

# WOODLANDS QUAKER HOME

## 75th ANNUAL REPORT

### 2020/2021



## Woodlands Quaker Home Trustee Directors

**Dot Hull**  
**Retired Social Worker**



**Stourbridge Quaker Meeting**

**Chairperson**  
**Julia Furminger**  
**Retired Pharmacy Technician**



**Stourbridge Quaker Meeting**

**Dr Richard Taylor**  
**Retired General Practitioner**



**Bournville Quaker Meeting**

**Peter Collard**  
**Outreach Teacher**



**Nicholas Paton-Philip**  
**Retired Social Worker**



**Stourbridge Quaker Meeting**

**Bob Jeays**  
**Retired Commercial Manager**





## CHAIRPERSON'S 2020/2021 REPORT

When the Second World War ended the Warwickshire Monthly Meeting of the Society of Friends (Quakers) bought the Woodlands estate and officially established the Woodlands as a home for the elderly on 1<sup>st</sup> November 1945.

In this our 75<sup>th</sup> year of operating we were faced with the most difficult and challenging of circumstances. The COVID-19 pandemic left the organisation struggling to manage the implementation of strict new procedures to protect residents, tenants, staff, and visitors.

Woodlands staff came to work every day throughout the pandemic and were required to wear cumbersome and uncomfortable Personal Protective Equipment (PPE), they were also subject to regular Covid-19 testing and strict workplace infection prevention guidelines. With all this to endure the staff continued to deliver excellent care and support for residents and tenants.

Government plans for funding social care in the future remains uncertain as is the continuation of funding to pay for measures to support the sector through the pandemic. The Woodlands has a long history of delivering care of the highest quality, underpinned by Quaker ethos and values. Our staff are at the forefront of this, and we are proud of their achievements and are humbled by the way they continued with their duties and supported one another through extremely difficult times.

Julia Furminger



## MANAGER'S 2020/2021 REPORT

All staff regardless of their job role worked extremely hard to keep Woodlands free from infection and preventing residents, tenants, colleagues, and any visitors from contracting COVID-19. Whilst doing this, staff worked hard to limit the impact of restrictions for people living in the home. This was a difficult balance to achieve. Woodlands staff wore personal protective equipment; disposable gloves, disposable aprons and face masks when carrying out personal care such as washing or dressing on all residents and followed strict hand and respiratory hygiene practices.

Communal areas were cleaned more often to eliminate any pathogens on surfaces, especially frequently touched surfaces such as switches, arms of chairs and handrails. Natural ventilation from safely open windows and doors also helped to reduce the risk of the virus spreading by ensuring areas are well ventilated.

The wearing of facemasks can be unsettling for Residents, especially those with dementia who cannot see or recognise the face behind the mask. It can cause alarm and distress therefore extra time was needed to reassure the Resident. Many of the Residents had changes to their routine which resulted in many displaying behaviours associated with feeling low and unhappy. During the initial lockdown periods Residents were asked to eat their meals in their rooms and the downside to this was that they tended to eat or drink less.

Woodlands became more creative in ways of promoting wellbeing while keeping residents at a safe distance from each other, these included: -

- Allowing more distance between Residents during any group activities.
- Greater use of the grounds and outdoor space, especially during the drier months
- Staggered mealtimes, which allowed residents to sit down with more spacing and an opportunity to socialise.
- Staff spending time having quality conversations with residents to establish how they may be feeling, what hobbies would reduce any negative feelings and reminiscing about the past.

Activities for one-to-one interactions took place and support activity bubbles were implemented. This provided the opportunity for residents to socialise with each other in specific small groups but within safe social distancing guidelines. Staff could also monitor the movements of the resident and match the ability, interest, and level of participation in the long-term.

Woodlands followed government guidelines and limited visiting to try and keep residents and staff safe. These restrictions were probably the hardest thing to cope with. To try and support social contacts staff arranged video calls, socially distanced garden visits, doorstep visits, window visits and compassionate visits.

Regular newsletters were sent out to relatives to keep them updated with the hope to ease any anxieties they themselves may be experiencing.

Paddock, tenants followed Government guidelines and maintained social distancing and all community events were suspended. Following several transfers from the Paddock to the main house we welcomed two new tenants once lockdown restrictions were eased.

Woodlands staff checked the temperatures of all Residents twice daily and actively monitored them for any symptoms of COVID-19. Symptoms included a new and persistent cough or fever, but there were more likely to be atypical symptoms for example delirium, loss of appetite or loose bowels. Woodlands introduced baseline observations where temperature, heart rate, blood oxygen levels, pulse and blood pressure were taken. Low blood oxygen in an older person can be a sign of severe COVID-19. Going on a person's symptoms alone only allows a suspected diagnosis and not everyone with the virus has obvious symptoms and sometimes no symptoms at all.

COVID-19 PCR testing commenced fully in August 2020 and residents were tested upon admission into the home and tested prior to discharge from hospital. Regardless of the result they were subject to a 14-day isolation in their room. All care homes carried out monthly testing for its residents and weekly testing for its staff regardless of symptoms. This allowed for early intervention for any asymptomatic cases.

Despite all our efforts the Woodlands had an outbreak of COVID-19 in October 2020. At the height of the outbreak, it was classed as a serious uncontrolled outbreak of COVID-19 and Woodlands staff and residents experienced the most difficult of times. Staff worked tirelessly throughout and made many sacrifices.

The attitude and commitment of Woodlands employees was outstanding during this period, despite the difficulties employees enhanced their skills, made mistakes, reflected, and learned. They have put in 100% effort with hard work, to ensure the ongoing safety of residents before their own. I conclude with I am proud of the job they have done and continue to do on a daily basis. They have made a positive difference to residents and their families during what has been a very bleak time.

Bev Price



Throughout the most difficult of times, there was always time for smiles



September 2020



December 2020



## FINANCE MANAGER'S 2020/2021 REPORT

Since the start of the COVID-19 pandemic day to day operations have been extremely challenging.

In May 2020, the government announced a £600 million Adult Social Care Infection Prevention ring fenced grant exclusively for actions which support care homes and domiciliary care providers to tackle the risk of Covid-19 infections. An amount of £3.25million was distributed to the Wolverhampton geographical area and the Woodlands allocation from the Local Authority was £42,693.

With this first tranche of funding the organisation was able to purchase a portable cabin which allowed for socially distanced staff breaks. The cabin could also be used should a member of staff wish to isolate from their families or function as a safe visitation area for relatives if necessary. The grant was also used to upgrade the nurse call system within the home which made use of technology to assist in allocating groups of staff to certain areas of the home.

COVID-19 PCR testing commenced in the home in August 2020 but as winter approached it was clear that the care sector would be under considerable strain without further financial help from the government to tackle the risks from COVID-19. In October 2020 it was announced that a further £546 million would be made available for the social care sector and the Woodlands was allocated £29,401.

COVID-19 infection control measures within the home worked very well and the home remained free from the virus from the initial national lockdown in March 2020 until October 2020. It would seem that the organisation was impacted by a new variant which surged through the UK in Autumn 2020 prompting a further national lockdown which came into force on 5<sup>th</sup> November 2020.

The new variant appeared to be more transmissible and was able to penetrate infection control measures in place and the home was officially classed as having a 'serious uncontrolled outbreak of COVID-19' in late October 2020. Weekly incident management meetings were held with Public Health England (Midlands), the local authority and support teams from the NHS. Following the outbreak, the home was allowed to reopen to admissions on 19<sup>th</sup> November and at that time there were a number of vacancies within the home; the voids amounted to a loss of income of £6830 per week.

In mid-December a number of staff tested positive for COVID-19 and the home was classed as having another outbreak, the home was closed again for admissions and visiting, and the outbreak was well controlled and contained. The home reopened again on 12<sup>th</sup> January 2021 for admissions and visiting.

It was very difficult to attract new residents to the home as there was so much uncertainty around COVID-19 and visiting guidance in care settings, the home therefore operated at a reduced occupancy from the first outbreak until the end of the financial year with the overall occupancy rate totalling 92%.

The pandemic had a significant impact on salaries and wages expenditure. We were directed by the Department of Health & Social Care and the Care Quality Commission to increase Statutory Sick Pay for staff to their normal wages if they needed to isolate because of COVID-19. This was to deter employees from attending work if they had symptoms or needed to isolate because of contact or following a positive test. This uplift was mostly covered by the grants received from central government.

The largest expenditure overrun after wages and salaries was attributed to Personal Protective Equipment (PPE). At the beginning of the pandemic there was a nationwide shortage of PPE and management had no other option but to pay inflated prices to purchase PPE to ensure residents and staff were protected. Although restricted to small care homes initially, help with PPE through the NHS PPE portal was made available to medium and larger size homes later in the year. It is hoped that this service can remain to support the sector.

Maintenance costs were curtailed as an essential works only policy was adopted by management to limit the number of contractors on site; however, we ensured our legal and regulatory obligations in relation to maintenance and health and safety were met.

Lateral Flow testing commenced in the home in December 2020. The amount of administration for the testing was significant and central government released additional funding for local authorities to distribute to care homes to assist with rapid testing. The amount distributed to the Woodlands was £12,766.76 and was received in January 2021. The funding supported employee costs for carrying out and registering lateral flow tests for staff and visitors.

Further funding was released from the Department of Health & Social Care in January 2021 to support care providers with additional workforce costs between 14<sup>th</sup> January and 31<sup>st</sup> March 2021. The funding amounted to £3,160 and was used to support the Woodlands to maintain a safe level of care.

The insurance industry reacted to the impact of Covid-19 on the sector, and it became extremely difficult to renew insurance on existing terms. Insurers that had historically provided cover for the care industry were far less receptive and we found ourselves having to renew terms with significant price increases and cover restrictions for any Covid-19 related events.

Wi-Fi within the home was improved to support virtual visiting and our service met the standards for the NHS Digital Protection and Security Toolkit. This gave the organisation access to a range of digital NHS services and allows connection to NHS mail which is a safe and secure way of communicating with our health partners.

We were fortunate to benefit from an increase in property prices mainly due to a combination of demand and the stamp duty holiday introduced in July 2020. The organisations investment property was revalued at £20,000 above the figure in March 2020 and other investments rallied following a dramatic fall in valuation at the end of the last financial year. This gave a change in the fair value of investments of £45,716 for the organisation. This together with the governments funding to support the sector through the pandemic helped to reduce the impact of COVID-19 on our financial position.

Lastly, I must mention the staff without whom we would not have been able to manage through the most challenging year I have known since working at the Woodlands. Staff made the most difficult decisions to support the organisation, some opting to forego seeing family members in order to protect the health of residents and tenants. Social



care workers are not valued highly enough, our staff have shown themselves to be superheroes they do not wear capes, but wear face masks, visors, gowns and gloves and I have been proud to work alongside them.

Andrea Mason

**STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31st MARCH 2021**

	<b>2021</b>	<b>2020</b>
	£	£
<b>TURNOVER</b>	1,809,091	1,678,655
<b>Operating costs</b>	(1,847,906)	(1,675,683)
<b>OPERATING SURPLUS</b>	<b>(38,815)</b>	<b>2,972</b>
<b>Finance income</b>	7,346	8,566
<b>Interest payable and financing costs</b>	(8,885)	(9,178)
<b>Changes in fair value of investments</b>	45,716	(14,340)
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>	<b><u>5,362</u></b>	<b><u>(11,980)</u></b>

Accounts Audited by Beever & Struthers

**STATEMENT OF FINANCIAL POSITION  
FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2021**

	<b>2021</b>	<b>2020</b>
	£	£
<b>FIXED ASSETS</b>		
Housing properties – cost less depreciation	1,274,602	1,301,567
Other property, plant & equipment	90,335	103,380
Investment property	145,000	125,000
Investments	315,343	291,683
	<b><u>1,825,280</u></b>	<b><u>1,821,630</u></b>
<b>CURRENT ASSETS</b>		
Inventories	9,684	6,956
Debtors	91,481	65,513
Cash and cash equivalents	101,178	122,418
	<b><u>202,343</u></b>	<b><u>194,887</u></b>
<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<b>(117,977)</b>	<b>(94,832)</b>
<b>NET CURRENT ASSETS</b>	<b><u>84,366</u></b>	<b><u>100,055</u></b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	<b>1,909,646</b>	<b>1,921,685</b>
<b>CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>	<b>(460,518)</b>	<b>(477,919)</b>
	<b><u>1,449,128</u></b>	<b><u>1,443,766</u></b>
<b>RESERVES</b>		
Restricted reserves	673,017	569,954
Revenue reserves	776,111	873,812
	<b><u>1,449,128</u></b>	<b><u>1,443,766</u></b>

Accounts Audited by Beever & Struthers



## **Woodlands Quaker Home & Sheltered Housing for Older People**

**434 Penn Road, Penn, Wolverhampton, WV4 4DH**

**Telephone: 01902 341 203**

**Fax: 01902 337 302**

**email: [woodlandsquaker@btconnect.com](mailto:woodlandsquaker@btconnect.com)**

**Web: [www.woodlandsquakerhome.org](http://www.woodlandsquakerhome.org)**

**Registered Charity No: 1141622  
Registered H.A. No: H1395**

**Registered Company No: 7577779**



**Registered number: 07577779**

**WOODLANDS QUAKER HOME**

**Financial statements  
Year ended 31 March 2021**

# **WOODLANDS QUAKER HOME**

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## **WOODLANDS QUAKER HOME**

### **INFORMATION**

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#### **TRUSTEE DIRECTORS**

Robert Jeays  
Richard Taylor (Convenor of Finance & Operations )  
Peter Collard  
Julia Furminger (Chair)  
Dorothy Hull  
Nicholas Paton-Philip(Convenor of Care and Staffing)

#### **REGISTERED OFFICE**

434 Penn Road  
Wolverhampton  
West Midlands  
WV4 4DH

#### **AUDITOR**

Beever and Struthers  
20 Colmore Circus  
Queensway  
Birmingham  
B4 6AT

#### **BANKERS**

Lloyds Bank Plc  
P O Box 10  
37 Queen Square  
Wolverhampton  
WV1 1YH

#### **REGISTERED NUMBER**

07577779

#### **CHARITY COMMISSION NUMBER**

1141622

## **WOODLANDS QUAKER HOME**

### **TRUSTEE DIRECTORS REPORT**

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#### **CONSTITUTION**

Woodlands Quaker Home is registered under the Companies Act 2006, registered number 7577779 and is a registered charity, registered charity number 1141622.

#### **FUTURE DEVELOPMENTS**

Following the impact of the pandemic, the organisation is reviewing its business plan and risks to specifically incorporate Covid-19 and have no significant developments planned.

#### **TRUSTEE DIRECTORS**

The following members held office from 1<sup>st</sup> April 2020 to the date of this report, unless otherwise stated.

Robert Jeays  
Peter Collard  
Julia Furminger (Chair)  
Dorothy Hull  
Nicholas Paton-Philip (Convenor of Care and Staffing)  
Richard Taylor (Convenor of Finance & Operations)

The Woodlands Nominations Sub Committee nominates Trustee Directors for appointment by the Central England Quaker Area Meeting. Each appointment is for a three year triennium. At the end of their first triennium Trustee Directors may be re-nominated and re-appointed for a further three years. They should not serve more than nine consecutive years, but exceptionally this may be approved by Central England Quakers (CEQ). Following a years break they may be nominated and appointed again. All Trustee Directors give of their time freely and received no benefits of remuneration from the Woodlands.

#### **TRUSTEE DIRECTORS RESPONSIBILITIES**

Charity Legislation requires the Trustee Directors to prepare financial statements for each financial year which give a true and fair view of the state of the Woodlands as at the end of the financial year and of the income and expenditure of the Woodlands for the year ended on the date. In preparing those financial statements, suitable accounting policies have been used, to the best of the Trustee Directors knowledge and belief, by reference to reasonable and prudent judgements and estimates and applied consistently. Applicable accounting standards have been followed. The Trustee Directors are also required to indicate where the financial statements are prepared other than on the basis that the Woodlands is a going concern.

The Trustee Directors are responsible for ensuring that arrangements are made for keeping proper books of account with respect to the Woodlands' transactions, and assets and liabilities, and for maintaining a satisfactory system of control over the Woodlands' books of account and transactions. The Trustee Directors are also responsible for ensuring that arrangements are made to safeguard the assets of the Woodlands and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **COMPLIANCE WITH THE REGULATOR'S GOVERNANCE AND FINANCIAL VIABILITY STANDARD**

The Trustee Directors confirm that the Association complies with the Requirements of the revised Governance and Financial Viability Standard applicable for the year.

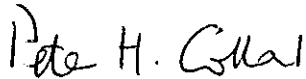


**DISCLOSURE OF INFORMATION TO THE AUDITOR**

Each of the Directors at the date of approval of this report have confirmed that:

- As far as the Directors are aware, there is no relevant audit information of which the Association's auditor is unaware; and
- The Directors have taken all the steps that they ought to have taken as Directors in order to make themselves aware of any relevant audit information and to establish that the Association's auditor is aware of that information.

**Approved by the Trustee Directors on 25<sup>th</sup> October 2021**  
and signed on its behalf by:



Peter Collard - Trustee Director

## **PRINCIPAL ACTIVITIES**

The principal activities of the Woodlands are the provision of accommodation and care for older people through sheltered housing and residential care facilities.

## **PURPOSES AND AIMS**

We have referred to the guidance in the Charity Commissions general guidance on public benefit when reviewing our aims and objectives and in planning future activities.

The Woodlands, guided by Quaker ethos and values, provides 24-hour residential care for 44 residents and supported accommodation in the form of 25 flats.

Primarily for the over 60s, eligibility for the Woodlands is on a needs assessed basis. The Woodlands has a positive regard for diversity and equal opportunities and ensures that any request for its services are treated equally.

Where financial assistance is needed, the Woodlands will provide support, guidance and information on appropriate grants and benefits available. The Woodlands operates a support fund, which can provide financial assistance to residents, or potential residents who are in need to cover the shortfall between Woodlands fees and local authority support rates. These measures help to ensure that people are not unduly excluded from the Woodlands due to insufficient means.

Our primary aim at the Woodlands is to provide quality accommodation with high quality levels of care and support.

## **Performance**

The Woodlands 2020/2021 fiscal year was possibly the most challenging year of the organisation's 75-year history. The Covid-19 pandemic had a severe impact on the nation and the Woodlands became extremely vulnerable as the virus disproportionately affected the older population.

At the start of the pandemic there was a nationwide shortage of Personal Protective Equipment (PPE). Woodlands management had no other option but to pay inflated prices for masks, gowns, aprons, and hand sanitiser to ensure residents and staff were protected. This was the second largest cost overrun following wages and salaries because of the pandemic. Although limited to small care homes initially there was help during the year with Covid-19 PPE through the NHS PPE portal and this allowed the organisation to order essential items free of charge.

In May 2020, the government announced a £600 million Adult Social Care Infection Prevention ring fenced grant exclusively for actions which support care homes and domiciliary care providers to tackle the risk of Covid-19 infections. An amount of £3.25million was distributed to the Wolverhampton geographical area and the Woodlands allocation from the Local Authority was £42,693. The criteria for expenditure was as follows: -

- Ensuring that staff who are isolating in line with government guidance receive their normal wages while doing so. This includes staff with suspected symptoms of Covid-19 awaiting a test, or any staff member for a period following a positive test.
- Ensuring, so far as possible, that members of staff work in only one care home. This includes staff who work for one provider across several homes or staff that work on a part time basis for multiple employers and includes agency staff (the principle being that the fewer locations that members of staff work the better).
- Limiting or cohorting staff to individual groups of residents or floors/wings, including segregation of Covid-19 positive residents.
- To support active recruitment of additional staff if they are needed to enable staff to work in only one care home or to work only with an assigned group of residents or only in specified areas of a care home.
- Steps to limit the use of public transport by members of staff. Where they do not have their own private vehicles, this could include encouraging walking and cycling to and from work and supporting this with the provision of changing facilities and rooms and secure bike storage or use of local taxi firms.
- Providing accommodation for staff who proactively choose to stay separately from their families in order to limit social interaction outside work. This may be provision on site or in partnership with local hotels.

A portion of the grant was used to purchase a portable cabin. This had multiple uses as a designated staff group could be separated whilst on breaks. It could also provide accommodation if a staff member chose to isolate from their family or function as a safe visitation area for relatives.

### STRATEGIC REPORT

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The grant was also used to upgrade the nurse call system within the home to incorporate a staff key fob system, staff could then be designated to specific residents using the technology and reports generated if necessary to track movement if a positive case of Covid-19 were identified. The remaining funds from the first tranche of grant funding was used to refurbish an outside WC, this was then used by staff working in the same cohort and perspex partition screens were purchased for use in the main office.

PCR (Polymerase chain reaction) testing for staff and residents commenced in mid-August, however as winter approached it was clear that the care sector would struggle to manage through the pandemic without additional funding and in October the government announced further funding of £546 million for the social care sector. The criteria for expenditure was the same as the first release of funds but also included: -

- Dedicated staff to support and facilitate safe visiting.
- Ensuring that staff who need to attend work for testing are paid for doing so.

The Woodlands allocation totalled £29,401, which was paid in 2 instalments.

Staff worked tirelessly through the national and regional lockdowns ensuring adherence to PPE protocols, handwashing, and social distancing. Despite all their efforts there was an outbreak in the home towards the end of October and at its peak it was classed as a 'serious uncontrolled outbreak of Covid-19'. We were extremely grateful for the support and guidance received from Public Health (Midlands), Wolverhampton City Council and the Royal Wolverhampton NHS Trust who supported the home through an extremely bleak period. The home was closed to admissions until the outbreak was under control and by the time of opening on 19<sup>th</sup> November there were a high number of voids. Unfortunately, due to visiting restrictions it became extremely difficult to attract new residents to the Woodlands and the home operated at a reduced occupancy level until the end of the financial year resulting in an overall occupancy rate of 92%.

In December 2020 the Department of Health and Social Care commenced the national roll out of lateral flow testing devices to care homes. The lateral flow testing technology enabled a rapid display of Covid-19 test results within 30 minutes and did not require a laboratory to process results.

Residents were being swabbed every 28 days with a PCR test and staff swabbed weekly with a PCR test and twice weekly with a lateral flow test (LFT). The LFT devices were also used to facilitate safe visiting for relatives, however the level of administration for the testing regime was significant. Central government recognised the burden that this placed on an already overstretched sector and on 23<sup>rd</sup> December 2020 the government announced a further £149 million to support the rollout of lateral flow testing in care homes. The Woodlands was allocated £12,267 and this was received in January 2021. The funding enabled the organisation to pay for staff costs associated with training and carrying out lateral flow tests.

On 17<sup>th</sup> January 2021 at 4:00am a small fire was discovered in the care home upon automatic activation of the fire alarm. The fire was in the en-suite of a bedroom and a phased evacuation was undertaken by staff on duty. Fire officers quickly attended and assisted a resident to evacuate from the room where the fire had originated. The resident was unscathed and following investigation it was confirmed that the fire had started from an extractor fan in the en-suite. Woodlands staff have in-depth training in fire safety and actions in the event of a fire, this was supported by comments made by the fire investigation officer who reviewed CCTV footage and stated that their actions were swift and followed the correct procedure entirely. Following the fire, the room was uninhabitable and unfortunately the refurbishment was not complete by the end of March, the unoccupied room added to already significant income losses through voids.

In late January 2021 the Department of Health and Social Care issued the Workforce Fund Grant to support care providers with additional workforce costs between 14 January 2021 and 31 March 2021. The funding was to be used to deliver measures that result in additional staffing capacity for adult social care to: -

- Support providers to maintain the provision of safe care.
- Support providers to restrict movement of staff between care homes and other care settings.
- Support timely and safe discharge from hospital into care settings.
- To enable new admission from the community into care services.

The funding for the Woodlands amounted to £3,160 and was received in March 2021.

The Covid-19 Statutory Sick pay rebate scheme launched by the Government in May 2020 enabled small to medium size employers to reclaim statutory sick pay (SSP) costs caused by absences due to Covid-19. SSP costs are normally borne by the employer, however the scheme allowed qualifying employers to reclaim up to 2 weeks SSP per employee if they were unable to work if they had Covid-19 or were self-isolating. The organisation reclaimed £7,717 through the scheme for the year.

A total of £87,521 was received in Covid-19 grant related funding directly through the governments support of adult social care of which £29,184 was allocated towards staff costs which had increased significantly to comply with Covid-19 infection prevention regulations and guidelines, £58,337 was expended on Covid-19 related non-payroll costs and all expenditure adhered to the strict criteria attached to the grant conditions.

The organisation had applied in 2019 to Central England Area Quaker Meeting for a £50,000 grant for the organisations support fund. The application was successful, and the grant was received in June 2020. The support fund was set up to assist residents/relatives in financial difficulties who cannot afford the difference between local authority rates for care and the fees charged by the Woodlands. The fund not only supports new residents to the home but also residents who have been funding their own care and whose capital has fallen to the upper capital limit of £23,250. This was welcome news to support relatives and residents already burdened by the impact of Covid-19.

Void losses for the housing scheme were high as nominations for rental properties slowed during the first lockdown. A total of 4 easy access wet rooms were installed for the year when properties became vacant and this was in line with the organisations plans to 'future proof' the Paddock housing scheme.

Routine maintenance expenditure reduced as an 'essential works only' policy was adopted by management to limit the number of contractors attending the home and housing scheme. Management ensured that the organisations legal and regulatory obligations were met, but it was at times difficult as some contractors were unable to obtain insurance to cover them working in a care home and some of the firms used by the Woodlands had furloughed staff and were operating at reduced capacity during lockdowns.

The valuation of investments increased significantly compared to the valuation as at March 2020 as the markets had rallied following the dramatic fall at the start of the pandemic and confidence increased further when covid-19 vaccines with a high efficacy rate were introduced in December 2020. The Woodlands investment property was revalued at £20,000 above the 2020 valuation figure as property prices increased due to a combination of demand, low interest rates and the stamp duty holiday.

As we move forward and vaccinations are rolled out, we are confident that we can continue to adapt to operational challenges and withstand economic uncertainties as demand for elderly care and support is predicted to rise. As we await government plans for reform of healthcare and adult social care, we must emphasise how grateful we are to our staff, without whom the organisation would not have endured this unpredictable and extremely challenging year.

### **Value For Money**

Woodlands Quaker Home is committed to getting the best value for money in buying goods and services and also in how we actually do our work so that we can deliver the right service to our residents and tenants in the most cost effective and efficient way. Woodlands Quaker Home will consult with the users of its services to ensure that their interests are taken into consideration when achieving this objective.

The Senior Management Team and Trustee Directors ensure that there is:-

- Regular scrutiny of cost performance against budget and comparison of operating costs with similar organisations.
- A robust procurement procedure.
- Regular review of assets and asset performance.
- Regular reviews of the organisations staffing establishment to ensure the structure is as efficient as possible.
- Regular SMT meetings which focus on quality and best value in procurement of our goods and services.
- The use of professional advisers to support procurement.
- A clear process for managing and monitoring contractors.
- Periodic reviews of areas of service.



## WOODLANDS QUAKER HOME

### STRATEGIC REPORT

The table below details the organisation's value for money metrics, along with targets for 2022 which have been informed by our performance in 2021.

	2021		2022 Target		2020		2020 scorecard median
Reinvestment %	1.93%		1.50%		0.43%		6.10%
New supply delivered %	0.0%		0.0%		0.0%		1.3%
Gearing %	38.20%		34.00%		35.64%		33.80%
EBITDA MRI %	220.84%		300.00%		323.60%		196.10%
<b>Headline social housing cost per unit</b>							
	Care Home	Sheltered Housing	Care Home	Sheltered Housing	Care Home	Sheltered Housing	
	£36,992	£7,205	£35,000	£5,500	£33,581	£5,722	£4,023
<b>Operating Margin</b>							
Social Housing Lettings	-12.75%		1.00%		-0.96%		23.60%
Overall	-0.01%		1.20%		-0.71%		21.50%
Return on Capital employed	0.28%		0.50%		-0.62%		2.80%

### INVESTMENT POLICY

The Trustees have the power to invest funds not immediately required for operational purposes in such investments as they think fit. Investments held by the Woodlands have been acquired in accordance with these powers. There are no restrictions on the charity's power to invest, however as a Quaker organisation Trustees will ensure that investments in armaments, alcohol and tobacco are avoided along with investments that are in conflict with its charitable objectives.

The charity's investments are managed to optimise return and Trustees adopt a lower to medium risk policy in respect of asset allocation.

#### Reserves Policy

The policy for unrestricted reserves is reviewed each year by the Finance & Operations Committee. They ensure that the target they set will be capable of:

- Providing sufficient working capital for budgeted operational commitments
- Funding responsive action in the event of a significant financial down-turn
- Replacing working assets as they wear out

In setting the target, the Trustee Directors take account of any risks that might impact on the level of reserves required. They include:

- Time needed to implement operational response to any significant reductions in income
- Dependence on and reliability of individual income streams
- Robustness of the internal reporting and response method

The current policy is for unrestricted funds held by the Woodlands to be 3 months of resources expended which currently equates to around £460,000. At this level Trustee Directors feel that they would be able to continue the current activities of the Woodlands in the event of a significant drop in income /disruption to its activities. It

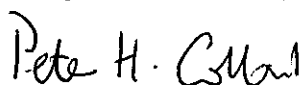
### GOING CONCERN

The Trustees consider that the Woodlands is well placed to manage its business risks successfully. After making enquiries, the Trustees have a reasonable expectation that the Woodlands has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

**FINANCIAL RISK MANAGEMENT**

The Woodlands activities expose it to a number of potential financial risks including credit risk, cashflow risk and liquidity risk. However, the Woodlands does not have any significant external borrowings or exposure to significant rent arrears so these risks are mitigated. The Woodlands principal financial assets are housing properties, bank balances and cash, rent arrears, other receivables and investments.

**Approved by the Trustee Directors on 25<sup>th</sup> October 2021  
and signed on its behalf by:**



Peter Collard  
**Trustee Director**

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF WOODLANDS QUAKER HOME**

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### **Opinion**

We have audited the financial statements of Woodlands Quaker Home (the 'charity') for the year ended 31 March 2021 which comprise the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Changes in Reserves, the Statement of Cash Flows and 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 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 2021 and of its results 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, the Housing and Regeneration Act 2008 and the Accounting Direction for Private Registered Providers of Social Housing 2019.

### **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 Board's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the 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 Board with respect to going concern are described in the relevant sections of this report.

### **Other information**

The Board is responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. 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 Strategic Report and the Trustee Directors Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF WOODLANDS QUAKER HOME**

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- the Strategic Report and the Trustee Directors Report have been prepared in accordance with applicable legal requirements.

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

In light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report or the Trustee Directors 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 directors' remuneration specific by law are not made; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of the Trustee Directors (the Board)**

As explained more fully in the Statement of the Board's responsibilities set out on page 2, the Board is 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 Board determines 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 Board is 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 Board either intends 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.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK). Those standards require us to comply with the Financial Reporting Council's Ethical Standard.

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

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

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

In identifying and addressing 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 laws and regulations that affect the charity, focusing on those that had a direct effect on the financial statements or that had a fundamental effect on its operations. Key laws and regulations that we identified included the Companies Act, the Statement of Recommended Practice for registered housing providers: Housing SORP 2018, the Housing and Regeneration Act 2008, the Accounting Direction for Private Registered Providers of Social Housing 2019, tax legislation, health and safety legislation, and employment legislation.
- We enquired of the Board and reviewed correspondence and Board meeting minutes for evidence of non-compliance with relevant laws and regulations. We also reviewed controls the Board have in place, where necessary, to ensure compliance.



## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF WOODLANDS QUAKER HOME

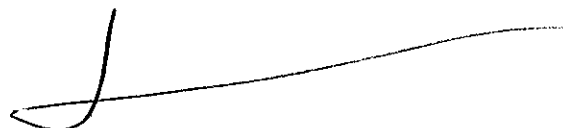
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- We gained an understanding of the controls that the Board have in place to prevent and detect fraud.
- We enquired of the Board about any incidences of fraud that had taken place during the accounting period.
- The risk of fraud and non-compliance with laws and regulations and fraud was discussed within the audit team and tests were planned and performed to address these risks. We identified the potential for fraud in the following areas: laws related to the construction and provision of social housing, recognising the nature of the company's activities and the regulated nature of the charity's activities.
- We reviewed financial statements disclosures and tested to supporting documentation to assess compliance with relevant laws and regulations discussed above.
- We enquired of the Board about actual and potential litigation and claims.
- We performed analytical procedures to identify any unusual or unexpected relationships that might indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud due to management override of internal controls we tested the appropriateness of journal entries and assessed whether the judgements made in making accounting estimates were indicative of a potential bias.

Due to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing fraud or non-compliance with laws and regulations and cannot be expected to detect all fraud and non-compliance with laws and regulations.

### Use of the audit 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 and Chapter 4 of Part 2 of the Housing and Regeneration Act 2008. 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.



**Lee Cartwright (Senior Statutory Auditor)**

For and on behalf of Beever and Struthers, Statutory Auditor  
20 Colmore Circus  
Queensway  
Birmingham  
B4 6AT

Date: 16 December 2021

**WOODLANDS QUAKER HOME****STATEMENT OF COMPREHENSIVE INCOME****For the year ended 31 March 2021**

	Notes	2021 £	2020 £
<b>TURNOVER</b>	3	<b>1,809,091</b>	1,678,655
Operating costs	3	<u>(1,847,906)</u>	<u>(1,675,683)</u>
<b>OPERATING (DEFICIT)/ SURPLUS</b>	8	<b>(38,815)</b>	2,972
Finance income	5	7,346	8,566
Interest payable and financing costs	6	(8,885)	(9,178)
Changes in fair value of investments	11	<u>45,716</u>	<u>(14,340)</u>
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>		<u><b>5,362</b></u>	<u>(11,980)</u>

Approved by the Trustee Directors on 25<sup>th</sup> October 2021  
and signed on their behalf by:-

  
Peter Collard - Trustee Director

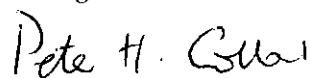
  
Richard Taylor - Trustee Director

**WOODLANDS QUAKER HOME****STATEMENT OF FINANCIAL POSITION**

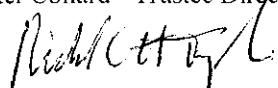
As at 31 March 2021

	Notes	2021 £	2020 £
<b>FIXED ASSETS</b>			
Housing properties – cost less depreciation	9	1,274,602	1,301,567
Other property, plant and equipment	10	90,335	103,380
Investment property	11a	145,000	125,000
Investments	11b	315,343	291,683
		<u>1,825,280</u>	<u>1,821,630</u>
<b>CURRENT ASSETS</b>			
Inventories		9,684	6,956
Debtors	12	91,481	65,513
Cash and cash equivalents	13	101,178	122,418
		<u>202,343</u>	<u>194,887</u>
<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	14	<u>(117,977)</u>	<u>(94,832)</u>
<b>NET CURRENT ASSETS</b>		<u>84,366</u>	<u>100,055</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,909,646</u>	<u>1,921,685</u>
<b>CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>	15	<u>(460,518)</u>	<u>(477,919)</u>
		<u>1,449,128</u>	<u>1,443,766</u>
<b>RESERVES</b>			
Restricted reserves		673,017	569,954
Revenue reserves		776,111	873,812
		<u>1,449,128</u>	<u>1,443,766</u>

Approved by the Trustee Directors on 25<sup>th</sup> October 2021  
and signed on their behalf by:-



Peter Collard - Trustee Director



Richard Taylor - Trustee Director

**WOODLANDS QUAKER HOME****STATEMENT OF CHANGES IN RESERVES****For the year ended 31 March 2021**

<b>REVENUE RESERVES</b>	<b>Revenue reserves 2021</b>	<b>Revenue reserves 2020</b>
At 1 April 2020	<b>873,812</b>	880,017
Surplus from statement of comprehensive income	5,362	(11,980)
Transfer (to)/from restricted reserves	(103,063)	5,775
At 31 March 2021	<b>776,111</b>	<b>873,812</b>

**RESTRICTED RESERVES**

	<b>The Home</b>			
	<b>Permanent endowment fund £</b>	<b>Resident's support fund £</b>	<b>Fixtures, fittings &amp; garden fund £</b>	<b>Total £</b>
At 1 April 2020	485,087	82,719	2,148	569,954
Interest & Grants receivable	-	57,347	-	57,347
Revaluation of investments	45,716	-	-	45,716
At 31 March 2021	<b>530,803</b>	<b>140,066</b>	<b>2,148</b>	<b>673,017</b>

The Permanent Endowment Fund was set up to preserve the capital base of the home.

The Resident's Support Fund was set up to assist residents in severe financial difficulties.

The Fixtures, Fittings and Garden Fund was set up to fund a project for a unit for more severe dementia clients.

# WOODLANDS QUAKER HOME

## STATEMENT OF CASH FLOWS

For the year ended 31 March 2021

	Notes	£	2021 £	£	2020 £
<b>NET CASH INFLOW FROM OPERATING ACTIVITIES</b>	<b>A</b>		<b>3,454</b>		<b>37,548</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>					
Finance income		7,346		8,566	
Interest payable and financing costs		(8,885)		(9,178)	
Housing loan repaid		(6,201)	(7,740)	(5,993)	(6,605)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>					
Purchase of housing properties		(24,583)		(5,650)	
Purchase of other property, plant & equipment		-		(9,422)	
Sale/(purchase) of investments		7,629		(5,607)	
Sale of other property, plant & equipment		-		-	
Disposal of housing property		-		-	
			(16,954)		(20,679)
<b>NET CHANGE IN CASH AND CASH EQUIVALENTS</b>			<b>(21,240)</b>		<b>10,264</b>
Cash and cash equivalents at the beginning of the year			<b>122,418</b>		<b>112,154</b>
Cash and cash equivalents at the end of the year			<b>101,178</b>		<b>122,418</b>

### A) RECONCILIATION OF OPERATING (DEFICIT)/SURPLUS TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	2021 £	2020 £
Operating (deficit)/surplus for the year	(38,815)	2,972
Movement in debtors	(25,968)	(15,353)
Movement in creditors	22,920	1,597
Depreciation	59,020	60,714
Movement in capital grants	(10,975)	(10,975)
Movement in inventories	(2,728)	(4,407)
Net cash inflow from operating activities	<b>3,454</b>	<b>37,548</b>

**NOTES TO THE FINANCIAL STATEMENTS**

**For the year ended 31 March 2021**

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**1 ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements are prepared under the historical cost convention, as modified to include certain items at fair value, in accordance with Financial Reporting Standard 102 (FRS 102) issued by the Financial Reporting Council and comply with the Accounting Direction for Private Registered Providers of Social Housing 2019, the Statement of Recommended Practice for Registered Social Housing Providers 2018 (SORP) and the Housing and Regeneration Act 2008. Woodlands Quaker Home is a public benefit entity (PBE), as defined in FRS 102 and applies the relevant paragraphs prefixed "PBE" in FRS 102.

**Turnover**

Turnover represents rental and service charge income (net of losses from voids) and is recognised on a receivable basis.

Finance income is credited to the Residents Support Fund, while all changes in fair values of investments are credited to the Permanent Endowment Fund.

**Operating costs**

The apportionment of employee costs and professional charges is based upon an estimate of time spent. Other overheads are apportioned in the same ratio as management salaries.

Items purchased considered as an asset under the value of £200 have not been capitalised.

**Repairs and maintenance**

The cost of routine repairs and maintenance is charged to the Statement of Comprehensive Income as incurred. Major works are capitalised to the extent that they improve the economic benefit of the asset through an increase in rental income, a reduction in maintenance costs or through an extension of the life of the property.

**Housing property**

Housing property consists of direct building costs and interest capitalised up to practical completion. The buildings were erected on land owned by the Warwickshire Monthly Meeting.

**Social Housing Grants**

Grants relating to assets are recognised as income on a systematic basis over the expected useful life of the asset. Grants received for housing properties are recognised as income over the expected useful life of the housing property structure.

Grants received from non-government sources are recognised as revenue using the performance model.

**Depreciation and impairment**

Depreciation of housing properties is charged so as to write down the cost other than land to its estimated residual value on a straight line basis over the expected useful economic life of 50 years.

Major components in The Paddock flats are treated as separable assets and depreciated over their estimated useful economic lives as follows:

Kitchens	20 years
Bathrooms	30 years
Lifts	25 years
External lighting	30 years
Windows	30 years
External Doors	30 years
Boilers & central heating	20 years

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2021

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1. ACCOUNTING POLICIES (CONTINUED)

**Depreciation and impairment (Continued)**

Depreciation of other property, plant & equipment (PP&E) is charged by annual instalments commencing with the year of acquisition at rates estimated to write off their cost, less any residual value, over the expected useful lives which are as follows:

Furniture and equipment	The Paddock - 15% on reducing balance
Furniture and equipment	The Home - 13% on reducing balance

***Impairment of Social Housing Properties***

Properties held for their social benefit are not held solely for the cash inflows they generate and are held for their service potential.

An assessment is made at each reporting date as to whether an indicator of impairment exists. If such an indicator exists, an impairment assessment is carried out and an estimate of the recoverable amount of the asset is made. Where the carrying amount of asset exceeds its recoverable amount, an impairment loss is recognised in surplus or deficit in the Statement of Comprehensive Income. The recoverable amount of an asset is the higher of its value in use and fair value less costs to sell. Where assets are held for their service potential, value in use is determined by the present value of the asset's remaining service potential plus the net amount expected to be received from its disposal. Depreciated replacement cost is taken as a suitable measurement model.

An impairment loss is reversed if the reasons for the impairment loss have ceased to apply and included in surplus or deficit in the Statement of Comprehensive Income.

**Investment property**

Properties held to earn commercial rents or for capital appreciation or both are classified as investment properties. Investment properties are measured at fair value annually, and any change recognised in the Statement of Comprehensive Income.

**Investments**

Investments that are publicly traded or whose fair value can be measured reliably are measured at fair value with changes in fair value recognised as a surplus or deficit in the statement of comprehensive income.

**Inventories**

Inventories are valued at the lower of cost and net realisable value. Cost represents goods at purchase invoice price and consists of cleaning products, food stocks and stationery.

**Taxation**

The Woodlands has charitable status and is therefore not subject to corporation tax on its surplus.

**Cash and cash equivalents**

Cash and cash equivalents comprise cash in hand and demand deposits, together with other short term, highly liquid investments that are readily convertible into known amounts of cash and are subject to an insignificant risk of change in value.

**Financial instruments**

Financial assets and financial liabilities are recognised when the Woodlands becomes a party to the contractual provisions of the instrument.

***Financial assets carried at amortised cost***

Financial assets carried at amortised cost comprise rent arrears, trade and other receivables and cash and cash equivalents. Financial assets are initially recognised at fair value plus directly attributable transaction costs. After initial recognition, they are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial.

If there is objective evidence that there is an impairment loss, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the financial asset's original effective interest rate. The carrying amount of the asset is reduced accordingly.



**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 March 2021**

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**1. ACCOUNTING POLICIES (CONTINUED)**

**Financial instruments (Continued)**

A financial asset is derecognised when the contractual rights to the cash flows expire, or when the financial asset and all substantial risks and reward are transferred.

If an arrangement constitutes a financing transaction, the financial asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

***Financial liabilities carried at amortised cost***

These financial liabilities include trade and other payables and interest bearing loans and borrowings.

Non-current debt instruments which meet the necessary conditions in FRS 102, are initially recognised at fair value adjusted for any directly attributable transaction cost and subsequently measured at amortised cost using the effective interest method, with interest-related charges recognised as an expense in finance costs in the Statement of Comprehensive Income. Discounting is omitted where the effect of discounting is immaterial.

A financial liability is derecognised only when the contractual obligation is extinguished, that is, when the obligation is discharged, cancelled or expires.

***Financing transactions***

For rent arrears where the arrangement constitutes, in effect, a financing transaction because of extended credit arrangements the arrears are measured at the present value of the future payments discounted at an appropriate market rate of interest.

**Pension scheme**

The Woodlands operates a stakeholder pension scheme on behalf of its employees. Contributions are charged to the Statement of Comprehensive Income as they are made. The Woodlands also makes contributions to the personal pension plans of certain staff, which are charged to the Statement of Comprehensive Income as they are made.

**Restricted reserves**

Where reserves are subject to an external restriction they are separately recognised within reserves as a restricted reserve. Revenue and expenditure is included in the Statement of Comprehensive Income and a transfer is made from the revenue reserve to the restricted reserve.

**2. SIGNIFICANT MANAGEMENT JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

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 and in any future periods affected.

***Components of housing properties and useful lives***

Major components of housing properties have significantly different patterns of consumption of economic benefits and estimates are made to allocate the initial cost of the property to its major components and to depreciate each component separately over its useful economic life. The Association considers whether there are any indications that the useful lives require revision at each reporting date to ensure that they remain appropriate.

***Going concern***

The Association's financial statements have been prepared on a going concern basis which assumes an ability to continue operating for the foreseeable future. No significant concerns have been noted and we consider it appropriate to continue to prepare the financial statements on a going concern basis.

**WOODLANDS QUAKER HOME**

**NOTES TO THE FINANCIAL STATEMENTS**

**For the year ended 31 March 2021**

**3. TURNOVER AND OPERATING COSTS**

	<b>2021</b>		
	£	£	£
	Turnover	Operating costs	Surplus/ (deficit)
Social housing lettings (Note 3a)	1,638,944	(1,847,906)	(208,962)
<b>Activities other than social housing activities</b>			
Donations	12,021	-	12,021
Other income and grants	158,126	-	158,126
<b>Total</b>	<u>1,809,091</u>	<u>(1,847,906)</u>	<u>(38,815)</u>

	<b>2020</b>		
	£	£	£
	Turnover	Operating Costs	Surplus/ (deficit)
Social housing lettings (Note 3a)	1,659,703	(1,675,683)	(15,980)
<b>Activities other than social housing activities</b>			
Donations	9,833	-	9,833
Other income and grants	9,119	-	9,119
<b>Total</b>	<u>1,678,655</u>	<u>(1,675,683)</u>	<u>2,972</u>

WOODLANDS QUAKER HOME

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2021

3a. PARTICULARS OF INCOME AND EXPENDITURE FROM SOCIAL HOUSING LETTINGS

	Sheltered housing for older people £	Care home £	2021 Total £	Sheltered housing for older people £	Care home £	2020 Total £
Rent and service charges receivable	167,187	1,460,782	1,627,969	168,908	1,479,820	1,648,728
Amortisation of government grants	6,985	3,990	10,975	6,985	3,990	10,975
<b>Total income from Social Housing lettings</b>	<b>174,172</b>	<b>1,464,772</b>	<b>1,638,944</b>	<b>175,893</b>	<b>1,483,810</b>	<b>1,659,703</b>
Services	59,097	1,354,630	1,413,727	52,333	1,216,469	1,268,802
Management	68,213	159,668	227,881	66,816	184,663	251,479
Maintenance expenditure	28,890	54,355	83,245	19,445	75,242	94,687
Covid-19 (Non-payroll costs)	-	58,337	58,337	-	-	-
Rent losses from bad debts	-	123	123	-	-	-
Depreciation and loss on disposal of housing properties	29,712	34,881	64,593	24,786	35,929	60,715
<b>Total expenditure on Social Housing lettings</b>	<b>185,912</b>	<b>1,661,994</b>	<b>1,847,906</b>	<b>163,380</b>	<b>1,512,303</b>	<b>1,675,683</b>
<b>Operating (deficit)/surplus on Social Housing lettings</b>	<b>(11,740)</b>	<b>(197,222)</b>	<b>(208,962)</b>	<b>12,513</b>	<b>(28,493)</b>	<b>(15,980)</b>
<b>Rent losses from voids</b>	<b>7,408</b>	<b>124,784</b>	<b>132,192</b>	<b>1,956</b>	<b>22,929</b>	<b>24,885</b>

## WOODLANDS QUAKER HOME

### NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2021

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#### 4. UNITS IN MANAGEMENT

	2021 Number	2020 Number
Sheltered housing for older people	25	25
Care homes	44	44
	<u>69</u>	<u>69</u>

#### 5. FINANCE INCOME

	2021 £	2020 £
Dividends on investments	7,339	8,538
Interest on bank deposits	7	28
	<u>7,346</u>	<u>8,566</u>

#### 6. INTEREST PAYABLE AND FINANCING COSTS

	2021 £	2020 £
<i>Housing loan</i>		
Repayable wholly or partly in more than five years	<u>8,885</u>	<u>9,178</u>

# WOODLANDS QUAKER HOME

## NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 March 2021

### 7. STAFF COSTS

	2021 £	2020 £
Wages and salaries	1,207,333	1,124,229
Employers national insurance	76,745	58,650
Pension contributions	33,828	32,208
	<u>1,317,906</u>	<u>1,215,087</u>
	Number	Number
<i>Average number of employees</i>		
Management and Administration staff	12	11
Care & Spinney staff	40	41
Support staff	16	17
Paddock staff	3	3
	<u>71</u>	<u>72</u>

The Trustee Directors did not receive any remuneration.

There are no staff who earn more than £60k per annum, therefore the banding disclosures as set out in the 2019 Accounting Direction for such employees, are not required.

### 8. OPERATING (DEFICIT)/SURPLUS

	2021 £	2020 £
<i>The operating (deficit)/surplus is stated after charging/(crediting):</i>		
Depreciation - leased assets	24,836	24,836
- owned assets	34,184	35,878
Loss on disposal of fixed assets	-	-
Auditor's remuneration	6,798	6,600
Amortisation of government grants	<u>(10,975)</u>	<u>(10,975)</u>

# WOODLANDS QUAKER HOME

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2021

### 9. HOUSING PROPERTIES – LEASEHOLD

	Under Construction	Completed		
	Care home £	Care home £	Sheltered housing for older people £	Total £
<b>COST</b>				
At 1 April 2020	1,200	1,202,369	714,642	1,918,211
Additions	660	-	23,923	24,583
Disposals in the year	-	-	(8,455)	(8,455)
At 31 March 2021	<u>1,860</u>	<u>1,202,369</u>	<u>730,110</u>	<u>1,934,339</u>
<b>DEPRECIATION</b>				
At 1 April 2020	-	351,046	265,598	616,644
Charge for year	-	24,836	21,139	45,975
Eliminated on disposal	-	-	(2,882)	(2,882)
At 31 March 2021	<u>-</u>	<u>375,882</u>	<u>283,855</u>	<u>659,737</u>
<b>NET BOOK VALUE</b>				
At 31 March 2021	<u>1,860</u>	<u>826,487</u>	<u>446,255</u>	<u>1,274,602</u>
At 31 March 2020	<u>1,200</u>	<u>851,323</u>	<u>449,044</u>	<u>1,301,567</u>

Total expenditure on works to existing properties amounted to £107,828 (2020 £100,337). Of this expenditure £24,583 (2020 £5,650) was capitalised in the year.

The housing properties are held on a 25 year lease from Central England Quakers and assurance has been given that the lease will be extended beyond this term.

**WOODLANDS QUAKER HOME****NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 March 2021****10. OTHER PROPERTY, PLANT AND EQUIPMENT**

	<b>Furniture and equipment</b>		
	<b>Sheltered housing £</b>	<b>Care home £</b>	<b>Total £</b>
<b>COST</b>			
At 1 April 2020	89,659	375,224	464,883
Additions	-	-	-
Disposals	-	-	-
At 31 March 2021	<u>89,659</u>	<u>375,224</u>	<u>464,883</u>
<b>DEPRECIATION</b>			
At 1 April 2020	68,256	293,247	361,503
Charge for year	3,000	10,045	13,045
Eliminated on disposal	-	-	-
At 31 March 2021	<u>71,256</u>	<u>303,292</u>	<u>374,548</u>
<b>NET BOOK VALUE</b>			
At 31 March 2021	<u>18,403</u>	<u>71,932</u>	<u>90,335</u>
At 31 March 2020	<u>21,403</u>	<u>81,977</u>	<u>103,380</u>

**11a. INVESTMENT PROPERTY**

	<b>Total £</b>
<b>VALUATION</b>	
At 31 March 2021	<u>145,000</u>
At 31 March 2020	<u>125,000</u>

The investment property, which is leasehold, was valued to fair value at 31 March 2021, based on a valuation undertaken by Nick Tart Estate Agents, an independent valuer with recent experience in the location and class of investment property being valued.



**WOODLANDS QUAKER HOME****NOTES TO THE FINANCIAL STATEMENTS**

For the year ended 31 March 2021

**11b. INVESTMENTS**

	2021 £	2020 £
<b>Listed investments</b>		
Fair value at 1 April 2020	180,724	189,447
Change in fair value	25,716	(14,340)
Additions in year	25,162	1,699
Disposals in year	(5,735)	(9,945)
Movement in cash	(11,365)	13,863
Fair value at 31 March 2021	214,502	180,724
<b>Unlisted investments</b>		
Market value at 1 April 2020	-	-
Disposals/revaluations	-	-
Fair value at 31 March 2021	-	-
Long term cash deposits	100,841	110,959
Total	315,343	291,683

**12. DEBTORS**

	2021 £	2020 £
Fees in arrears (The Home)	71,651	52,394
Other debtors	1,289	2,419
Prepayments and accrued income	18,541	10,700
	91,481	65,513

**13. CASH AND CASH EQUIVALENTS**

	2021 £	2020 £
Business premium account	80,276	101,341
Welfare fund accounts	18,977	18,730
Paddock Tenants Association account	179	554
Cash in hand	1,746	1,793
	101,178	122,418

# WOODLANDS QUAKER HOME

## NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 March 2021

### 14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Housing loans (note 15)	883	768
Fees in advance (The Home)	7,477	2,107
Other taxation and social security	20,495	17,692
Other creditors and accruals	72,605	57,858
Quaker Housing Trust loan (note 15)	2,333	2,333
Triodos loan (note 15)	3,209	3,099
Government grants (note 16)	10,975	10,975
	<u>117,977</u>	<u>94,832</u>

### 15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021 £	2020 £
Housing loans	41,983	42,867
Quaker Housing Trust loan	11,667	14,000
Triodos loan	63,019	66,228
Government grants (note 16)	343,849	354,824
	<u>460,518</u>	<u>477,919</u>

The Housing loan is secured on The Paddock Flats and is repayable over sixty years from 1 January 1980, the rate of interest charged being 14.5%.

The Quaker Housing Trust loan is interest free, unsecured and repayable in equal annual instalments over 15 years and is interest free.

The Triodos loan is repayable over 25 years, the rate of interest is variable, currently 3.5%.

	2021 £	2020 £
<i>The loans are repayable in instalments due as follows:</i>		
Within one year or less	<u>6,425</u>	<u>6,200</u>
More than one year but not more than two years	6,672	6,426
More than two years but not more than five years	21,754	20,857
More than five years	88,243	95,812
	<u>123,094</u>	<u>129,295</u>

# WOODLANDS QUAKER HOME

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2021

### 16. DEFERRED INCOME – GOVERNMENT GRANTS

	2021 £	2020 £
At 1 April 2020	365,799	376,774
Grants receivable	-	-
Amortisation to statement of comprehensive income	(10,975)	(10,975)
At 31 March 2021 (note 15)	<u>354,824</u>	<u>365,799</u>
Amortisation < 1 year	<u>10,975</u>	<u>10,975</u>
Amortisation > 1 year	<u>343,849</u>	<u>354,824</u>

The cumulative amount of SHG received by the Woodlands was £535,431 (2020 : £535,431).

### 17. FINANCIAL INSTRUMENTS

The carrying values of the Association's financial assets and liabilities are set out in the following notes to the financial statements:

Financial assets	2021 £	2020 £
Measured at fair value through Statement of Comprehensive Income		
• Fixed asset investments (see note 11)	<u>315,343</u>	<u>291,683</u>
Measured at undiscounted amount receivable		
• Rent arrears and other debtors (see note 12)	<u>72,940</u>	<u>54,813</u>
• Cash and cash equivalents (see note 13)	<u>101,178</u>	<u>122,418</u>
Financial liabilities		
Measured at amortised cost		
• Loans payable (see note 15)	<u>123,094</u>	<u>129,295</u>
Measured at undiscounted amount payable		
• Trade and other creditors (see note 14)	<u>72,605</u>	<u>57,858</u>

### 18. FINANCIAL COMMITMENTS

At 31 March 2021 the Woodlands had capital commitments as follows:-

	2021 £	2020 £
Contracts approved but not contracted	-	-
Contracted but not provided	-	-
	<u>-</u>	<u>-</u>

## WOODLANDS QUAKER HOME

### NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 March 2021

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#### 18 FINANCIAL COMMITMENTS (Continued)

Total future minimum lease payments under non-cancellable operating leases are as follows:-

	2021 £	2020 £
Payments due:-		
Within one year	4,013	4,013
Between two and five years	5,510	9,523
After five years	-	-
	<u>9,523</u>	<u>13,536</u>

#### 19 RELATED PARTY TRANSACTIONS

The premises (The Home) from where the Woodlands operates is leased from the Central England Quakers (CEQs) for the fixed term of 25 years at a peppercorn rent. The CEQs are a related party by having the powers to nominate and appoint Trustees to the Board, as set out in the Trust's Governing Document.