

Charity registration number 1070891

Company registration number 3580252 (England and Wales)

BERNHARD BARON CARE HOME
FORMERLY KNOWN AS BERNHARD BARON COTTAGE HOMES
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

**BERNHARD BARON CARE HOME
FORMERLY KNOWN AS BERNHARD BARON COTTAGE HOMES
LEGAL AND ADMINISTRATIVE INFORMATION**

Trustees	Mr P A Appleton Ms S Coles Ms K Gibbs Mrs S N Hallett Mr D H Hitchin Mrs P A Sear Mrs J E Stock Mr J Thurley Ms S Walton Mr J Stock (Appointed 21 April 2023)
Treasurer	Ms S Walton
Charity number	1070891
Company number	3580252
Registered office	Eastbourne Road Polegate East Sussex BN26 5HB
Auditors	Knill James LLP One Bell Lane Lewes East Sussex BN7 1JU
Bankers	Barclays Bank Plc 63/67 Terminus Road Eastbourne East Sussex BN21 3NE
Solicitors	Gaby Hardwicke 33 The Avenue Eastbourne East Sussex BN21 3YD
Investment advisors	Rathbone Investment Management Limited 1 Northgate Chichester West Sussex PO19 1AT

**BERNHARD BARON CARE HOME
FORMERLY KNOWN AS BERNHARD BARON COTTAGE HOMES
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BERNHARD BARON CARE HOME
FORMERLY KNOWN AS BERNHARD BARON COTTAGE HOMES
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2023

The Trustees are pleased to present their report together with the financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charitable company's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Bernhard Baron Care Home

Bernhard Baron Care Home (referred to as BBCH or the Home) is a residential facility located in Polegate, East Sussex, dedicated to providing exceptional care for older individuals. Registered for up to 60 male and female Residents, BBCH is administered by the Religious Society of Friends (Quakers). We warmly welcome individuals of all religious and political beliefs who seek the care and spirit of community that our Home offers.

Structure, governance and management

Corporate Structure, Governing Documents, and Charity Registration

Bernhard Baron Care Home (BBCH) was established as a charity in 1945 and is now a company limited by guarantee, incorporated on 12th June 1998. It is a registered charity with the Charity Commission. The governing documents that guide BBCH's operations are its Memorandum and Articles of Association. The Home registered a change in name in October 2022 from Bernhard Baron Cottage Homes to Bernhard Baron Care Home to more accurately reflect the nature of the charity.

Appointment of Trustees

The majority of Trustees, who also serve as directors of BBCH, are nominated by Area Quaker Meetings of the Religious Society of Friends and if accepted are subsequently appointed at a General Meeting of BBCH. Trustees have also agreed to the appointment of up to two non-Quaker Trustees and the first of these was co-opted to the Board in April 2023. To ensure continuity, Trustees are appointed for a rolling three-year period, with a change-over or reappointment of at least four trustees every year. The articles allow for 12 Trustees. At present we are fortunate to have 9 Trustees and, led by our skills audit, we are actively recruiting to ensure that we have all the expertise that we require on the Board.

Trustee Involvement in the Home

Trustees attend at least four meetings per year, in addition to the Annual General Meeting (AGM). The Board has constituted committees as follows; the Management and Development Committee, the Premises Committee and the Finance and Investment Committee. Each of the Committees has three Trustee members. There are also two support groups as follows; the ITC Group and the Marketing Group.

Whenever possible, Trustees join Residents for lunch on meeting days to foster an open exchange of information about life in the Home.

Trustees also conduct regular inspections of the Home, meeting with staff and Residents. Reports from these inspections are used to facilitate continuous improvements in care.

Once a year, the Trustees gather off-site for a strategy day, providing an opportunity to develop the strategic future of the Home and determine priorities for business planning purposes.

BERNHARD BARON CARE HOME
FORMERLY KNOWN AS BERNHARD BARON COTTAGE HOMES
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

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

Mr P A Appleton

Ms S Coles

Ms K Gibbs

Mrs S N Hallett

Mr D H Hitchin

Mrs P A Sear

Mrs J E Stock

Mr J Thurley

Ms S Walton

Mr J Stock

(Appointed 21 April 2023)

Organisation and Management

BBCH is managed by Trudi Knight, the Principal Care Manager, and Janice Andrews, the Business Manager. Both individuals bring with them extensive experience, not only within BBCH but also in various management and care positions in other organisations.

They are supported by a team of senior managers and department heads, all of whom have been with the Home for many years. We receive regular accounting assistance from Veronica Stoner, who is self-employed, and Trish Durbridge, our dedicated accounts assistant.

The Trustees would like to express their gratitude to all the staff for their unwavering dedication throughout another challenging year. They also extend their appreciation to the Senior Management Team for their continued hard work in ensuring the care and safety of our Residents and staff.

Objectives and activities

The Charity's objects are the relief of poverty in particular through the provision of accommodation to elderly people in need who are of limited means and who are of British nationality or domiciled in the United Kingdom of Great Britain and Northern Ireland.

The Home has 24 cottages and a main building with 34 residential rooms with ensuite facilities. Several rooms in the main building have been arranged in such a way that couples can be offered their own bedroom and sitting room. The main building also houses the dining room, the main kitchen, the reception and administrative facilities, a library/quiet room and three lounges.

We provide a full caring service 24/7 for our Residents. This includes accommodation and all aspects of care from nutrition, hydration and personal care to cleaning and laundry.

To ensure continued comprehensive support for our Residents, we have increased our staff numbers from 54.29 Full Time Equivalents ("FTE") to 55.26 FTE. At BBCH, we strive to be an exemplary employer, offering an exceptional work environment, fostering staff engagement and loyalty, providing a competitive compensation and benefits package and excellent training opportunities.

We maintain our affiliation with the Living Wage Foundation with great pride, aligning with the principles inherent in the Quaker ethos.

The bursary fund plays a vital role in our commitment to supporting Residents who may encounter difficulties in meeting their fees. Currently capped at £250,000, this fund stands as a testament to the Quaker principles we embody in providing lifelong care for our Residents whenever possible.

While it should be noted that certain health conditions may require specialised support beyond our registration scope, BBCH always tries to provide a true home for life. We are not a nursing home, yet we extend our services to accommodate Residents who exhibit extreme frailty. Moreover, we offer end-of-life care, enabling Residents to peacefully transition in the comfort of their own rooms, surrounded by familiar faces.

BERNHARD BARON CARE HOME
FORMERLY KNOWN AS BERNHARD BARON COTTAGE HOMES
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance

Our website serves as a key information resource for new Residents and their families, as well as a recruitment tool for potential staff members, volunteers and Trustees. Interested individuals can apply online. This year, we have upgraded the technology behind our website and taken new photographs of the cottages, main building, grounds, Residents, and staff.

We have set up a Marketing Group to assist in the continued development and improvement of our online presence and our marketing materials. Our Facebook and Instagram accounts continue to experience significant growth in usage, with many families and friends following updates from the Home. We ventured into radio advertising for the first time this year and have had very positive responses from the campaign. This has helped us towards our objective of achieving a maximum 6% vacancy rate.

The quality of service provided to our Residents remains our utmost priority, and we consistently receive positive and supportive feedback from them. Their comments, as well as those from relatives and other visitors, often highlight the warm and nurturing atmosphere within the Home, along with the dedication and care exhibited by our staff. We value constructive critical feedback as it helps us maintain our focus, rectify any errors promptly and continuously enhance our performance.

Throughout the year we offer a diverse and extensive programme of activities and events. These include craft groups, exercise classes, bible study, music for pleasure, scrabble and various other games. Residents are encouraged to suggest areas of interest and actively participate in their organization. We have expanded our entertainment options by providing access to Amazon Video and Netflix for a wide range of film choices. A group of Residents and activities assistants curate the films, which are then streamed in the main lounge.

We have two full-time Care Activities Assistants who facilitate group activities as well as one-to-one engagements tailored to individual needs. We also have a mobile shop to cater to those who are unable to go out. Following the lifting of Covid restrictions outings on our minibus have become popular again.

Bank holidays and special occasions such as the late Queen's Platinum Jubilee are celebrated with special teas. Lunches at a local restaurant, and fish and chips evenings are all part of the busy programme. Cheese and wine evenings are particularly popular. Birthdays and anniversaries are acknowledged and 'Father Christmas' visits every year with a gift for every Resident.

Our volunteers returned with renewed enthusiasm after the lockdown period helping with activities and providing companionship to Residents. The Trustees would like to express their thanks and gratitude to them for their valued contributions to the BBCH community.

We continue to provide Residents with a free Wi-Fi service throughout the Home. As a result, approximately 70% of our Residents are now connected to the internet via computers, laptops, iPads and tablets. Many new Residents arrive with their own technology but we also have a designated laptop in one of our lounges for general use. The activities team supports those using computers and tablets by conducting monthly "computer group" sessions.

All new Residents are offered the opportunity to join our Home's telephone system. In most cases this allows them to retain their previous home number. Call rates can be lower than those offered by commercial providers.

We have continued our ongoing programme of maintenance and refurbishment of the Home. We have taken advantage of the fact that we have had a few more vacancies than planned to get ahead of our usual refurbishment schedule.

BERNHARD BARON CARE HOME
FORMERLY KNOWN AS BERNHARD BARON COTTAGE HOMES
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

We actively encourage all staff members to pursue further training. Some are currently working towards Health and Social Care Diplomas, and all managers have attended relevant training courses. Training opportunities are also offered to Trustees to ensure high standards of governance are maintained.

The personalisation of care for our Residents encompasses all aspects of a Resident's life at BBCH including care and support staff. Personalisation focuses on individual preferences, which may include:

- Allowing Residents to bring personal items and their own furniture to the Home;
- Accommodating colour scheme changes in rooms or cottages;
- Enabling Residents to prepare their own refreshments, such as tea, coffee, hot chocolate, or juices, at any time, or providing assistance if needed; and
- Offering flexibility in dining arrangements, allowing meals to be enjoyed in rooms or the dining room based on individual preferences.

Sadly every year there are a number of deaths among the Residents. We continue to hold an annual Remembrance Day to commemorate them. Family and friends of those who have left are invited to attend.

Financial review

The financial performance of the Home in the current year has continued to be influenced by escalating inflation and low occupancy rates resulting from the impact of the pandemic. Despite facing a number of unoccupied rooms our revenue remained resilient. However, unforeseen and unpredictable vacancies occasionally occur and despite our robust marketing strategy it is not always possible to fill these rooms promptly.

In anticipation of Residents potentially encountering financial challenges the Trustees established a bursary fund several years ago. The Trustees determined that the fund should be maintained at £250,000.

As a Quaker-led organisation BBCH is proud to be a member of the Living Wage Foundation and as such we increase all our salaries each year in line with the rise in the Real Living Wage. This commitment will result in an increase in our salary expenditure.

The significant proportion of staff costs relative to total costs can be attributed to several factors:

- BBCH operates without any debt or financing costs, as we own our properties outright;
- Our utility costs have been fixed at favourable levels, providing some protection against the rising expenses associated with heating and lighting. This fixed facility will end in 2027 and we will again seek to secure competitive rates to minimise costs; and
- Over the years, we have made substantial investments in energy-saving measures such as double glazing, LED lighting, and solar panels.

We have formulated plans for a designated activities space, and we aim to make considerable progress in fundraising for this project in 2023. We have received outline planning consent for the activities centre and are working with a third party, Alastair Fairley, to develop a fundraising strategy and project plan.

Reserves Policy

The Reserves policy is currently under formal review. To effectively respond to unforeseen circumstances that might result in the closure of the Home, for example a recurrence of the recent pandemic or a significant change in the political, legal or regulatory environment adversely affecting our costs, we endeavour to maintain a reserve equivalent between two and three months' expenditure in easily accessible funds. Three month's expenditure currently amounts to £625,000. We have de-designated the property improvements reserve and the other care improvements reserve in order to accommodate this. Following this de-designation we hold approximately £500,000 in free reserves.

To ensure ongoing relevance and adequacy the reserves policy undergoes an annual review informed by the Risk Register. This allows the Trustees to adopt prudent financial practices and enact proactive adjustments as necessary.

**BERNHARD BARON CARE HOME
FORMERLY KNOWN AS BERNHARD BARON COTTAGE HOMES
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023**

Investment Powers and Policy

The powers of investment granted to the charity are outlined in the Memorandum and Articles of Association, providing the Trustees with the discretion to invest in any manner they deem appropriate. The performance and investment options are closely monitored by the Trustees who serve on the Finance and Investment Committee. Rathbone Investment Management Limited is entrusted with the management of the investments. The Finance and Investment Committee conducts annual reviews of our investments and ethical investment policy.

The Trustees have adopted a Medium Risk Profile, as defined in the Rathbone Client Agreement, along with specific Investment Restrictions. These restrictions include:

- No direct overseas investment
- No direct investment in Aerospace or Defence
- No direct investment in Breweries, Alcohol, or Tobacco
- No investment in unregulated investment vehicles
- Preference for environmentally responsible companies

Public benefit

In making decisions regarding our activities, the Trustees have diligently considered the guidance provided by the Charity Commission, ensuring that our endeavours align with our charitable status and that we carry out our activities for the public benefit.

The Trustees confirm that we have complied with our duty to have due regard to the Charity Commission's public benefit guidance when exercising those powers and duties to which the guidance is relevant.

Key Management Personnel

The two senior managers are line-managed by nominated Trustees. The determination of remuneration for our senior managers rests with the discerning discretion of the Trustees and is based upon appropriate market rates.

Auditor

In compliance with the company's articles, a comprehensive evaluation was conducted in early 2023 regarding the appointment of auditors. It has been proposed that Knill James LLP be reappointed as the auditor of the company for the upcoming three-year period.

Disclosure of information to auditor

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

The Trustees' report was approved by the Board of Trustees.



Ms S Walton
Trustee

Date: 27/07/2023

**BERNHARD BARON CARE HOME
FORMERLY KNOWN AS BERNHARD BARON COTTAGE HOMES
STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2023**

The Trustees, who are also the directors of Bernhard Baron Care Home for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

BERNHARD BARON CARE HOME
FORMERLY KNOWN AS BERNHARD BARON COTTAGE HOMES
INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF BERNHARD BARON CARE HOME

Opinion

We have audited the financial statements of Bernhard Baron Care Home (the 'charitable company') for the year ended 31 March 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**BERNHARD BARON CARE HOME
FORMERLY KNOWN AS BERNHARD BARON COTTAGE HOMES
INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE MEMBERS OF BERNHARD BARON CARE HOME**

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a strategic report.

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, the Trustees, who are also the directors of the charitable company for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

BERNHARD BARON CARE HOME FORMERLY KNOWN AS BERNHARD BARON COTTAGE HOMES INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF BERNHARD BARON CARE HOME

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.

In identifying and assessing the risk of material misstatement in respect of irregularities, including fraud, we:

- obtained an understanding of the nature of the sector, including the legal and regulatory framework that the charitable company operates in and how the charitable company complies with the legal and regulatory framework;
- inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud; and
- discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to fraud.

As a result of these procedures we consider the most significant laws and regulations that have a direct impact on the financial statements are FRS 102, Charities SORP (FRS 102), Companies Act 2006, Charities Act 2011, the charitable company's governing document, tax legislation and Charities (Protection and Social Investment) Act 2016. We performed audit procedures to detect non-compliances which may have a material impact on the financial statements which included reviewing the financial statements, including the Trustees' report, and remaining alert to new or unusual transactions which may not be in accordance with the governing document.

The most significant laws and regulations that have an indirect impact on the financial statements are employment law, health and safety regulations and the UK General Data Protection Regulation (UK GDPR). We performed audit procedures to inquire of management and those charged with governance whether the charitable company is in compliance with these laws and regulations and inspected correspondence with regulatory authorities.

We identified the risk of management override of controls as the area where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed included, but were not limited to, testing manual journal entries and other adjustments, evaluating the business rationale in relation to significant, unusual transactions and transactions entered into outside the normal course of business and challenging judgments and estimates.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

**BERNHARD BARON CARE HOME
FORMERLY KNOWN AS BERNHARD BARON COTTAGE HOMES
INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE MEMBERS OF BERNHARD BARON CARE HOME**

Use of report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Knill James LLP

**Mark Filsell FCA (Senior Statutory Auditor)
for and on behalf of Knill James LLP**

**Chartered Accountants
Statutory Auditor**

7 August 2023

One Bell Lane
Lewes
East Sussex
BN7 1JU

BERNHARD BARON CARE HOME
FORMERLY KNOWN AS BERNHARD BARON COTTAGE HOMES
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2023

Current financial year

		Unrestricted funds general 2023 £	Unrestricted funds Designated 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
	Notes					
<u>Income and endowments from:</u>						
Donations and legacies	3	106,219	270	-	106,489	266,196
Charitable activities	4	2,391,334	-	-	2,391,334	2,018,623
Investments	5	15,523	-	-	15,523	16,613
Other income	6	7,029	-	-	7,029	7,857
Total income		2,520,105	270	-	2,520,375	2,309,289
<u>Expenditure on:</u>						
Raising funds	7	4,418	-	-	4,418	4,800
Charitable activities	8	2,410,749	73,867	6,089	2,490,705	2,387,025
Total expenditure		2,415,167	73,867	6,089	2,495,123	2,391,825
Net (losses)/gains on investments	12	(28,780)	-	-	(28,780)	13,720
Net incoming/(outgoing) resources before transfers		76,158	(73,597)	(6,089)	(3,528)	(68,816)
Gross transfers between funds		309,333	(365,333)	56,000	-	-
Net movement in funds		385,491	(438,930)	49,911	(3,528)	(68,816)
Fund balances at 1 April 2022		2,742,362	800,000	-	3,542,362	3,611,178
Fund balances at 31 March 2023		3,127,853	361,070	49,911	3,538,834	3,542,362

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

All income and expenditure derive from continuing activities.

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

BERNHARD BARON CARE HOME
FORMERLY KNOWN AS BERNHARD BARON COTTAGE HOMES
STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2023

Prior financial year

		Unrestricted funds general 2022 £	Unrestricted funds Designated 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes				
<u>Income and endowments from:</u>					
Donations and legacies	3	53,276	-	212,920	266,196
Charitable activities	4	2,018,623	-	-	2,018,623
Investments	5	16,613	-	-	16,613
Other income	6	7,857	-	-	7,857
Total income		2,096,369	-	212,920	2,309,289
<u>Expenditure on:</u>					
Raising funds	7	4,800	-	-	4,800
Charitable activities	8	2,260,599	14,336	112,090	2,387,025
Total expenditure		2,265,399	14,336	112,090	2,391,825
Net gains/(losses) on investments	12	13,720	-	-	13,720
Net incoming/(outgoing) resources before transfers		(155,310)	(14,336)	100,830	(68,816)
Gross transfers between funds		86,494	14,336	(100,830)	-
Net movement in funds		(68,816)	-	-	(68,816)
Fund balances at 1 April 2021		2,811,178	800,000	-	3,611,178
Fund balances at 31 March 2022		2,742,362	800,000	-	3,542,362

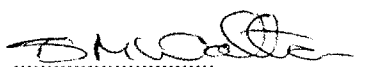
BERNHARD BARON CARE HOME
FORMERLY KNOWN AS BERNHARD BARON COTTAGE HOMES
BALANCE SHEET
AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	14	2,647,837		2,797,887	
Investments	15	710,593		728,087	
		<u>3,358,430</u>		<u>3,525,974</u>	
Current assets					
Stocks	16	7,308		7,437	
Debtors	17	112,441		41,285	
Cash at bank and in hand		342,136		208,102	
		<u>461,885</u>		<u>256,824</u>	
Creditors: amounts falling due within one year	18	(281,481)		(240,436)	
Net current assets		<u>180,404</u>		<u>16,388</u>	
Total assets less current liabilities		<u><u>3,538,834</u></u>		<u><u>3,542,362</u></u>	
Income funds					
Restricted funds	20	49,911		-	
Unrestricted funds - Designated	21	361,070		800,000	
Unrestricted funds - general		3,127,853		2,742,362	
		<u>3,538,834</u>		<u>3,542,362</u>	

The financial statements were approved by the Trustees on 07/07/2023



Mr P A Appleton
Trustee



Ms S Walton
Trustee

Company registration number 3580252

**BERNHARD BARON CARE HOME
FORMERLY KNOWN AS BERNHARD BARON COTTAGE HOMES
STATEMENT OF CASH FLOWS**

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash generated from operations	25		167,139		63,747
Investing activities					
Purchase of tangible fixed assets		(37,342)		(176,626)	
Cash account movements		(30,063)		(9,486)	
Purchase of investments		(289,213)		(147,905)	
Proceeds on disposal of investments		307,990		225,431	
Investment income received		15,523		16,613	
Net cash used in investing activities			(33,105)		(91,973)
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			134,034		(28,226)
Cash and cash equivalents at beginning of year			208,102		236,328
Cash and cash equivalents at end of year			342,136		208,102

**BERNHARD BARON CARE HOME
FORMERLY KNOWN AS BERNHARD BARON COTTAGE HOMES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

1 Accounting policies

Charity information

Bernhard Baron Care Home is a private company limited by guarantee incorporated in England and Wales. The registered office is Eastbourne Road, Polegate, East Sussex, BN26 5HB.

1.1 Accounting convention

These accounts have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 1 January 2019. The charitable company is a Public Benefit Entity as defined by FRS 102.

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

The accounts have been prepared on the historical cost convention, modified to include the revaluation of certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the accounts, there is still the possibility that the pandemic created by Covid-19 may affect the future occupation rate for the foreseeable future. The Trustees have prepared a Covid-19 Risk Assessment and (depending on the level of reduced income) have discussed various financial options to ensure that there will be adequate funds to continue in operational existence for the next financial year. Thus the Trustees' continue to adopt the going concern basis of accounting in preparing the Accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives, unless the funds have been designated for other purposes.

Designated funds comprise funds which have been set aside at the discretion of the Trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the accounts.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

1.4 Income

Income is recognised when the charitable company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charitable company has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charitable company has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Income from charitable activities are all accounted for in the period in which the service is provided.

**BERNHARD BARON CARE HOME
FORMERLY KNOWN AS BERNHARD BARON COTTAGE HOMES
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023**

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised when a liability is incurred. Resources expended are accounted for on an accruals basis and includes irrecoverable VAT where appropriate.

Costs of generating funds are the costs relating to investment management fees.

Charitable activity expenditure comprises all costs incurred in the pursuit of the charitable objects of the charity. These costs comprise direct costs and an appropriate proportion of overhead and support costs.

Governance costs include those costs associated with the governance of the charity and are primarily associated with constitutional and statutory requirements.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings - Freehold	2% straight line
Fixtures, fittings & equipment	10% or 20% straight line
Motor vehicles	25% reducing balance

Freehold land is not depreciated.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Stocks

Stocks are stated at the lower of cost and net realisable value.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

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

Financial instruments are recognised when the charitable company becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

**BERNHARD BARON CARE HOME
FORMERLY KNOWN AS BERNHARD BARON COTTAGE HOMES
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023**

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including trade and other payables, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.11 Retirement benefits

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

The charity contributes to the Pensions Trust's Growth Plan at rates set by the Scheme Actuary and advised to the Trustees by the Scheme Administrator. The scheme is a defined benefit, multi employer pension scheme and it is not possible to identify the assets and liabilities of the scheme which are attributable to the charity. In accordance with FRS102 therefore, the scheme is accounted for as a defined contribution scheme. Contributions to the scheme are charged in the Statement of Financial Activities as they become payable in accordance with the rules of the scheme.

2 Critical accounting estimates and judgements

In the application of the charitable company's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Key sources of estimation uncertainty

Depreciation

The charity exercises judgements to determine useful lives and residual values of property, plant and equipment. The assets are depreciated down to their residual values over their estimated useful lives.

BERNHARD BARON CARE HOME
FORMERLY KNOWN AS BERNHARD BARON COTTAGE HOMES
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

3 Donations and legacies

	Unrestricted funds		Unrestricted funds designated		Total	Unrestricted funds general		Restricted funds	Total
	2023	£	2023	£	2023	2022	£	2022	2022
					£			£	£
Donations and gifts	21,346		270		21,616	17,953		63,749	81,702
Legacies receivable	84,873		-		84,873	-		-	-
Grants related to Covid19 (incl furlough)	-		-		-	35,323		149,171	184,494
	106,219		270		106,489	53,276		212,920	266,196

BERNHARD BARON CARE HOME
FORMERLY KNOWN AS BERNHARD BARON COTTAGE HOMES
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

4 Charitable activities

	Fees received	Welfare gifts etc	Telephone money received	Total 2023	Fees received	Welfare gifts etc	Telephone money received	Total 2022
	2023	2023	2023	£	2022	2022	2022	£
Incoming resources	2,344,588	(1,394)	8,421	2,351,615	1,974,752	(875)	7,155	1,981,032
Charitable rental income	39,719	-	-	39,719	37,591	-	-	37,591
	<u>2,384,307</u>	<u>(1,394)</u>	<u>8,421</u>	<u>2,391,334</u>	<u>2,012,343</u>	<u>(875)</u>	<u>7,155</u>	<u>2,018,623</u>

BERNHARD BARON CARE HOME
FORMERLY KNOWN AS BERNHARD BARON COTTAGE HOMES
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

5 Investments

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Income from listed investments	15,326	16,607
Interest receivable	197	6
	<u>15,523</u>	<u>16,613</u>

6 Other income

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Other income	7,029	7,857
	<u>7,029</u>	<u>7,857</u>

7 Raising funds

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Investment management	4,418	4,800
	<u>4,418</u>	<u>4,800</u>

BERNHARD BARON CARE HOME
FORMERLY KNOWN AS BERNHARD BARON COTTAGE HOMES
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

8 Charitable activities

	2023	2022
	£	£
Staff costs	1,532,966	1,482,021
Depreciation and impairment	187,391	185,246
Provisions	213,919	176,317
Training and conference expenses	25,236	26,790
Fee subsidy	61,498	60,085
Medical expenses	6,089	-
Electricity	37,667	38,033
Gas	52,578	32,528
Water	20,809	24,665
Council tax	3,755	3,607
Cleaning and consumables	18,217	18,438
Insurance	14,564	11,475
Garden expenses	16,317	13,891
Repairs	126,071	96,512
Decorations	5,149	9,940
Travel expenses	5,881	17,520
Welfare expenses	12,551	14,859
Other charitable expenditure	64,757	101,216
	<u>2,405,415</u>	<u>2,313,143</u>
Share of support costs (see note 9)	43,439	38,879
Share of governance costs (see note 9)	41,851	35,003
	<u>2,490,705</u>	<u>2,387,025</u>
Analysis by fund		
Unrestricted funds - general	2,410,749	2,260,599
Unrestricted funds - Designated	73,867	14,336
Restricted funds	6,089	112,090
	<u>2,490,705</u>	<u>2,387,025</u>

BERNHARD BARON CARE HOME
FORMERLY KNOWN AS BERNHARD BARON COTTAGE HOMES
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

9 Support costs

	Support costs	Governance costs	2023		2022	
	£	£	Support costs	Governance costs	£	£
			£	£	£	£
Registration fees	8,792	-	8,792	8,792	-	8,792
Stationery, advertising and software	21,642	-	21,642	17,562	-	17,562
Postage and telephone	13,005	-	13,005	12,525	-	12,525
Audit fees	-	9,500	9,500	-	9,000	9,000
Legal and professional	-	29,813	29,813	-	24,283	24,283
Bank charges and interest	-	2,338	2,338	-	1,327	1,327
Committee expenses	-	200	200	-	393	393
	<u>43,439</u>	<u>41,851</u>	<u>85,290</u>	<u>38,879</u>	<u>35,003</u>	<u>73,882</u>
Analysed to Charitable activities	<u>43,439</u>	<u>41,851</u>	<u>85,290</u>	<u>38,879</u>	<u>35,003</u>	<u>73,882</u>

10 Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year. The trustees were reimbursed £nil for travelling and subsistence expenses in the year (2022 - £nil).

11 Employees

The average monthly number of employees during the year was:

	2023	2022
	Number	Number
Housing care for residents	67	66
Administration	4	4
Total	<u>71</u>	<u>70</u>

Employment costs

	2023	2022
	£	£
Wages and salaries	1,340,588	1,307,318
Social security costs	97,487	87,427
Other pension costs	94,891	87,276
	<u>1,532,966</u>	<u>1,482,021</u>

BERNHARD BARON CARE HOME
FORMERLY KNOWN AS BERNHARD BARON COTTAGE HOMES
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

11 Employees

(Continued)

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

	2023 Number	2022 Number
£60,000 to £70,000	1	-

12 Net (losses)/gains on investments

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Revaluation of investments	(22,442)	(3,661)
(Loss)/gain on sale of investments	(6,338)	17,381
	<u>(28,780)</u>	<u>13,720</u>

13 Taxation

The Company is a registered charity and under section 505(1) of the Income and Corporation Taxes Act 1988 is exempt from taxation.

14 Tangible fixed assets

	Land and buildings - Freehold £	Fixtures, fittings & equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2022	3,443,453	1,121,625	49,751	4,614,829
Additions	7,132	30,210	-	37,342
At 31 March 2023	<u>3,450,585</u>	<u>1,151,835</u>	<u>49,751</u>	<u>4,652,171</u>
Depreciation and impairment				
At 1 April 2022	1,043,546	726,016	47,381	1,816,943
Depreciation charged in the year	69,012	117,787	592	187,391
At 31 March 2023	<u>1,112,558</u>	<u>843,803</u>	<u>47,973</u>	<u>2,004,334</u>
Carrying amount				
At 31 March 2023	<u>2,338,027</u>	<u>308,032</u>	<u>1,778</u>	<u>2,647,837</u>
At 31 March 2022	<u>2,399,907</u>	<u>395,609</u>	<u>2,371</u>	<u>2,797,887</u>

BERNHARD BARON CARE HOME
FORMERLY KNOWN AS BERNHARD BARON COTTAGE HOMES
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

15 Fixed asset investments

	Listed investments £	Cash in portfolio	Total £
Cost or valuation			
At 1 April 2022	701,611	26,476	728,087
Additions	289,213	-	289,213
Valuation changes	(22,442)	-	(22,442)
Cash account movement	-	30,063	30,063
Disposals	(314,328)	-	(314,328)
At 31 March 2023	654,054	56,539	710,593
Carrying amount			
At 31 March 2023	654,054	56,539	710,593
At 31 March 2022	701,611	26,476	728,087

16 Stocks

	2023 £	2022 £
Finished goods and goods for resale	7,308	7,437

17 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	9,269	14,687
Other debtors	8,406	8,725
Prepayments and accrued income	94,766	17,873
	112,441	41,285

18 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	25,260	31,348
Other creditors	12,563	28,777
Accruals and deferred income	243,658	180,311
	281,481	240,436

BERNHARD BARON CARE HOME
FORMERLY KNOWN AS BERNHARD BARON COTTAGE HOMES
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

19 Retirement benefit schemes

Defined contribution schemes

The charity participates in a personal pension scheme operated by the Pensions Trust which is a defined contribution scheme.

An amount of £12,563 was outstanding at the balance sheet date (2022 - £11,097).

The charge to the Statement of Financial Activities in respect of defined contribution schemes was £94,891 (2022 - £87,276).

20 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			
	Balance at 1 April 2022	Resources expended	Transfers	Balance at 31 March 2023
	£	£	£	£
Fee support fund	-	(6,089)	50,000	43,911
Named resident fund	-	-	6,000	6,000
	<u>-</u>	<u>(6,089)</u>	<u>56,000</u>	<u>49,911</u>

Fee Support Fund

To provide a fund to assist those residents whose funds are depleted within the first three years of residence in the Main Building or within the first five years of residence in a Cottage and where there is a shortfall in the funding available. Anonymous Donation.

Named Resident Fund

Funds to assist an individual resident with payment of their fees.

**BERNHARD BARON CARE HOME
FORMERLY KNOWN AS BERNHARD BARON COTTAGE HOMES
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023**

21 Unrestricted funds - Designated

These are unrestricted funds which are material to the charitable company's activities made up as follows:

	Balance at 1 April 2021	Resources expended	Transfers	Balance at 1 April 2022	Movement in funds				Balance at 31 March 2023
					Incoming resources	Resources expended	Transfers		
	£	£	£	£	£	£	£	£	£
Property improvements reserve	300,000	-	-	300,000	-	-	(300,000)	-	-
Other care improvements reserve	250,000	-	-	250,000	-	-	(250,000)	-	-
Bursary fund	250,000	(14,336)	14,336	250,000	-	(61,498)	61,498	250,000	250,000
Marquee fund	-	-	-	-	-	(4,320)	4,320	-	-
Garden fund	-	-	-	-	50	(300)	300	50	50
ESCC fund	-	-	-	-	-	(7,749)	7,749	-	-
Activity centre	-	-	-	-	220	-	110,800	111,020	111,020
	<u>800,000</u>	<u>(14,336)</u>	<u>14,336</u>	<u>800,000</u>	<u>270</u>	<u>(73,867)</u>	<u>(365,333)</u>	<u>361,070</u>	<u>361,070</u>

**BERNHARD BARON CARE HOME
FORMERLY KNOWN AS BERNHARD BARON COTTAGE HOMES
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 MARCH 2023

21	<p>Unrestricted funds - Designated</p> <p>Property improvements reserve Funds to recommence our plans to have a continual improvement and update to the accommodation for residents in order to maintain standards.</p> <p>Other care improvements reserve The trustees have decided that residents should be cared for as long as possible within Bernhard Baron Cottage Homes and have set aside funds to cover the inevitable increase in costs of equipment and accommodation.</p> <p>Bursary fund To provide a fund to assist those residents whose funds are depleted where we are unable to obtain funding or where there is a shortfall in the funding available.</p> <p>Marquee Fund Funds from a Resident to provide a Marquee until April 2022 when Covid-19 Government Funding Stopped. Any surplus to be used for the new Activity Centre.</p> <p>Garden Fund Donations from residents towards the cost of plants within the grounds.</p> <p>ESCC Fund Surplus of monies received from ESCC for a residents fees.</p> <p>Activities Centre Funds to commence our plans to build a dedicated Activities Centre within the grounds for the physical and mental wellbeing of our residents.</p>	(Continued)
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BERNHARD BARON CARE HOME
FORMERLY KNOWN AS BERNHARD BARON COTTAGE HOMES
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

22 Analysis of net assets between funds

Fund balances at 31 March 2023 are represented by:

	Unrestricted funds 2023 £	Designated funds 2023 £	Restricted funds 2023 £	Total Unrestricted funds 2023 £	Designated funds 2022 £	Total 2022 £
Tangible assets	2,647,837	-	-	2,647,837	-	2,797,887
Investments	710,593	-	-	710,593	-	728,087
Current assets/(liabilities)	(230,577)	361,070	49,911	180,404	800,000	16,388
	3,127,853	361,070	49,911	3,538,834	800,000	3,542,362

BERNHARD BARON CARE HOME
FORMERLY KNOWN AS BERNHARD BARON COTTAGE HOMES
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

23 Operating lease commitments

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

	2023	2022
	£	£
Within one year	24,703	24,703
Between two and five years	87,948	96,105
In over five years	24,818	41,364
	<u>137,469</u>	<u>162,172</u>

24 Related party transactions

Remuneration of key management personnel

The remuneration of the three key management personnel is as follows.

	2023	2022
	£	£
Aggregate compensation	<u>167,530</u>	<u>169,872</u>

There have been no disclosable related party transactions in the year.

25 Cash generated from operations

	2023	2022
	£	£
Deficit for the year	(3,527)	(68,816)
Adjustments for:		
Investment income recognised in statement of financial activities	(15,523)	(16,613)
Loss/(gain) on disposal of investments	6,338	(17,381)
Fair value gains and losses on investments	22,442	3,661
Depreciation and impairment of tangible fixed assets	187,391	185,246
Movements in working capital:		
Decrease/(increase) in stocks	129	(425)
(Increase) in debtors	(71,156)	(29,337)
Increase in creditors	41,045	7,412
Cash generated from operations	<u>167,139</u>	<u>63,747</u>

26 Analysis of changes in net funds

The charitable company had no debt during the year.