

**Report of the Trustees and
Audited Financial Statements for the Year Ended 31 March 2016
for**

**St. David's Nursing Home for Disabled
Soldiers, Sailors and Airmen**

Munday Long & Co Limited
Chartered Certified Accountants
Statutory Auditors
Alton House
66/68 High Street
Northwood
Middlesex
HA6 1BL

**St. David's Nursing Home for Disabled
Soldiers, Sailors and Airmen**

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for the Year Ended 31 March 2016**

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**St. David's Nursing Home for Disabled
Soldiers, Sailors and Airmen**

**Report of the Trustees
for the Year Ended 31 March 2016**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2016. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Objects and aims

The objects of the charity are to relieve the physical and mental disability of:-

- (i) Members and former members of Her Majesty's Armed Forces or Her Majesty's Allied Forces who during the course of their service have become disabled in some way.
- (ii) Other people who at any time have served in such forces.
- (iii) Other necessitous people.

Priority shall be given at all times to ex-service personnel.

Principal activities

The charity provides, at its care home in Ealing, accommodation, nursing care and therapy services for eligible persons. The Home is currently registered as a nursing home for 75 beds with the Care Quality Commission. There are three nursing units consisting of 68 beds (the older with 42 beds; the modern 2009 build with 18 beds en-suite; and a newly opened unit with 8 beds en-suite); plus a rehabilitation unit of 7 flatlets. There is also a day care service which looks after up to ten persons.

Applications for money are made to benevolent associations and grant making trusts, and funds from voluntary sources are raised by appeals and running events to supplement fee income.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Home's nursing units continue to operate successfully and at high occupancy levels, as does the rehabilitation unit where residents receive intermediate care, which enables them to fulfil their potential and, where practicable, return to independent living in the community.

The appointment of a Deputy Manager, whose specific task is to oversee staffing levels and standards of care in all four units of the Home, continues to prove beneficial to efficiency levels.

Many areas of the Home have been redecorated and ongoing redecoration and refurbishment of residents' rooms also takes place as occupancy/accessibility allows.

The day care service, attracting non-residents, continues to operate effectively. The variety of activities available to residents, which have been judged by the Care Quality Commission to offer an excellent level of service, continues to develop and enhance the quality of life experienced by residents.

Fundraising activities

In light of the Charity's strong financial position, no applications to Service Benevolent funds have been made in this financial year. However, other organisations and individuals have generously donated to the Home.

One such donation has enabled the Home to explore the possible installation of a Sensory Room for resident use. Such an installation would be of huge benefit to residents, particularly those with brain injury and sensory impairment. Donations have already contributed to the purchase a new 15-seater bus. This new vehicle will provide a much more comfortable and pleasant experience for resident outings.

FINANCIAL REVIEW

Investment policy and objectives

During the year the trustees reviewed their investment policy and confirmed the policy to limit investments to high yield deposits which during these uncertain and volatile financial times they believe it remains right for the charity.

**St. David's Nursing Home for Disabled
Soldiers, Sailors and Airmen**

**Report of the Trustees
for the Year Ended 31 March 2016**

FINANCIAL REVIEW

Reserves policy

The reserves policy is to have free reserves of between six and twelve months unrestricted expenditure. The current free reserves are £1,316,534 which equates to six months of unrestricted expenditure.

As a result of meeting quality standards and good marketing by the Home's management, we have been able to keep the Home at an occupancy level of 98% and therefore improve our reserves.

The trustees keep the level of free reserves under regular review and will seek to use any further increases in investing in the home or development new facilities for residents.

Results for the year

The charity's principal funding source is residents' fees.

The results for the year were in line with the trustees' expectations and are satisfactory.

	£
Incoming resources	3,859,166
Resources expended	3,574,301
Net increase in funds	284,865
Reserves carried forward	7,233,950

Management accounts for the year 2016/2017 show the home is on track to make a surplus.

FUTURE PLANS

During a continued period of financial pressure and closure of local care services, St. David's continues to provide a broad range of services, catering for those with multiple health issues as well as palliative care needs. An extensive range of stimulating and therapeutic activities, including occupational therapy and physiotherapy, enables residents to be happy and fulfilled during their stay at the Home and, where appropriate, facilitates their return to the community. The day care service the Home offers also provides support to the local community.

St. David's will continue to provide a high quality of care, whilst improving the residential accommodation and communal areas of the home.

The conversion of the staff accommodation block into an eight bedded unit with en-suite facilities has experienced full occupancy levels since opening and has enabled the charity to increase its support to ex-service personnel and the wider community.

The conversion of a further eight rooms in the Home's Main Unit, to include en-suite facilities, remains high on the list of future improvements.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is governed by its Trust Deed dated 12 August 1918 and governing rules and regulations and deed of revocation dated 27 May 1997 as amended by deed of amendment dated 7 December 2000.

Recruitment and appointment of new trustees

Trustees are appointed by the board of trustees with due consideration for the skills and experience required to assist the growth and development of St. David's home and to serve for three years, renewable.

**St. David's Nursing Home for Disabled
Soldiers, Sailors and Airmen**

**Report of the Trustees
for the Year Ended 31 March 2016**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The board of trustees routinely meets six times a year with the general manager and deputy manager in attendance. The business of the meetings is to receive a set of financial statements and a review of operational issues from the general manager, to discuss all issues arising therefrom and to make decisions.

Each year there is a review of the strategy for St. David's home as part of the budgetary process, together with a review of all the key policies.

The day to day running of St. David's home is devolved to the general manager to whom all the departmental heads report.

Induction and training of new trustees

A new trustee is introduced to the work at St. David's home and is given a copy of the governing documents. The trustee is briefed on the current aims and objectives and fully advised on the financial position of the charity.

Wider network

In setting the objectives and planning activities, the trustees have given consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on health care and fee-charging.

Although the principal object of the charity, as stated in its objectives, is to relieve the physical and mental disability of service or former service personnel, this was broadened in 1997 to allow those with no service connection to take advantage of the care offered at St. David's Home. At 31 March 2016, 33% of the residents come from a service background. The present residents of the Home come from a wide geographic area across London and the Home Counties.

Access to the services provided by the charity is potentially restricted by its fee charging nature. Every effort is made to accommodate a resident irrespective of their financial circumstances, gender, ethnicity or religion. However, many residents access St. David's Home via local authority, Social Services or Clinical Commissioning Groups (CCGs). At 31 March 2016, 17.46% of the residents were Social Services funded and 44.44% were CCG funded. Due to the inadequate funding for public sector residents, which is at a level materially below our fee rates, we are, in effect, subsidising the public purse for an estimated £234,579. In addition, the steps the Home takes to avoid the non-elective admission of residents to hospital, benefits not only the resident but the wider public health sector.

Legal and administrative information

The trustees of the charity constitute the body that decides upon and makes strategic management decisions for the Home. Other legal and administrative information is shown on the previous page.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

220151

Principal address

12 Castlebar Hill
Ealing
London
W5 1TE

**St. David's Nursing Home for Disabled
Soldiers, Sailors and Airmen**

**Report of the Trustees
for the Year Ended 31 March 2016**

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

Abbot Martin Shipperlee OSB
Mr Philip James Young
Miss Elizabeth Sunley
Mr John Doran - resigned 6.11.2015
Rev Timothy Hutton
Col Mark Turner
Mr David Hayward - appointed 18.7.2015
Mr David Searle - appointed 18.7.2015

The Trustees of St. David's Nursing Home for Disabled Soldiers, Sailors and Airmen constitute the body that decides upon and makes strategic management decisions for the home. The charity gives priority to those members, or former members or dependants, of Her Majesty's Armed Forces who are disabled or otherwise incapacitated, although consideration will also be given to other potential recipients of care.

Auditors

Munday Long & Co Limited
Chartered Certified Accountants
Statutory Auditors
Alton House
66/68 High Street
Northwood
Middlesex
HA6 1BL

Solicitors

Pothecary Witham Weld
70 St. George's Square
London
SW1V 3RD

Principal officer

Ms Jane McAuley - General manager

**St. David's Nursing Home for Disabled
Soldiers, Sailors and Airmen**

**Report of the Trustees
for the Year Ended 31 March 2016**

STATEMENT OF TRUSTEES RESPONSIBILITIES

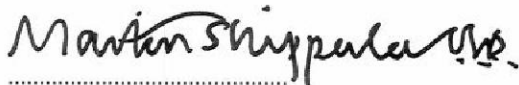
The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 24/1/17 and signed on its behalf by:



Abbot Martin Shipperlee OSB - Trustee

**Report of the Independent Auditors to the Trustees of
St. David's Nursing Home for Disabled
Soldiers, Sailors and Airmen**

We have audited the financial statements of St. David's Nursing Home for Disabled Soldiers, Sailors and Airmen for the year ended 31 March 2016 on pages eight to eighteen. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's trustees, as a body, in accordance with Section 144 of the Charities Act 2011 and regulations made under Section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

As explained more fully in the Statement of Trustees Responsibilities set out on page five, the trustees are responsible for the preparation of the financial statements which give a true and fair view.

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with regulations made under Section 154 of that Act.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Trustees to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2016 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

**Report of the Independent Auditors to the Trustees of
St. David's Nursing Home for Disabled
Soldiers, Sailors and Airmen**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements ; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.



Raymond John Ian Long (Senior Statutory Auditor)

For and on behalf of Munday Long & Co Limited

Chartered Certified Accountants

Statutory Auditors

Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006

Alton House

66/68 High Street

Northwood

Middlesex

HA6 1BL

Date: 24/1/2017

**St. David's Nursing Home for Disabled
Soldiers, Sailors and Airmen**

**Statement of Financial Activities
for the Year Ended 31 March 2016**

	Notes	Unrestricted fund £	Restricted fund £	31.3.16 Total funds £	31.3.15 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	73,138	-	73,138	45,705
Charitable activities	4				
Nursing home		3,752,403	-	3,752,403	3,221,864
Investment income	3	7,985	-	7,985	12,603
Other income	5	25,640	-	25,640	21,735
Total		<u>3,859,166</u>	<u>-</u>	<u>3,859,166</u>	<u>3,301,907</u>
EXPENDITURE ON					
Charitable activities	6				
Nursing home		3,574,151	-	3,574,151	3,076,744
Other		150	-	150	-
Total		<u>3,574,301</u>	<u>-</u>	<u>3,574,301</u>	<u>3,076,744</u>
NET INCOME		<u>284,865</u>	<u>-</u>	<u>284,865</u>	<u>225,163</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		6,949,085	-	6,949,085	6,723,922
TOTAL FUNDS CARRIED FORWARD		<u><u>7,233,950</u></u>	<u><u>-</u></u>	<u><u>7,233,950</u></u>	<u><u>6,949,085</u></u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

**St. David's Nursing Home for Disabled
Soldiers, Sailors and Airmen**

**Balance Sheet
At 31 March 2016**

	Notes	31.3.16 £	31.3.15 £
FIXED ASSETS			
Tangible assets	14	5,638,310	5,708,132
CURRENT ASSETS			
Debtors	15	279,106	247,933
Cash at bank and in hand		1,496,184	1,106,035
		<u>1,775,290</u>	<u>1,353,968</u>
CREDITORS			
Amounts falling due within one year	16	(179,650)	(113,015)
NET CURRENT ASSETS		<u>1,595,640</u>	<u>1,240,953</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>7,233,950</u>	<u>6,949,085</u>
NET ASSETS		<u><u>7,233,950</u></u>	<u><u>6,949,085</u></u>
FUNDS	18		
Unrestricted funds		7,233,950	6,949,085
Restricted funds		-	-
TOTAL FUNDS		<u><u>7,233,950</u></u>	<u><u>6,949,085</u></u>

The financial statements were approved by the Board of Trustees on 24/1/17 and were signed on its behalf by:

Martin Shipperlee
Abbot Martin Shipperlee OSB-Trustee

Philip Young
Mr Philip James Young -Trustee

The notes form part of these financial statements

**St. David's Nursing Home for Disabled
Soldiers, Sailors and Airmen**

**Cash Flow Statement
for the Year Ended 31 March 2016**

	Notes	31.3.16 £	31.3.15 £
Cash flows from operating activities:			
Cash generated from operations	1	506,524	332,247
Net cash provided by (used in) operating activities		<u>506,524</u>	<u>332,247</u>
Cash flows from investing activities:			
Purchase of tangible fixed assets		(124,360)	(672,115)
Interest received		7,985	12,603
Net cash provided by (used in) investing activities		<u>(116,375)</u>	<u>(659,512)</u>
Change in cash and cash equivalents in the reporting period		<u>390,149</u>	<u>(327,265)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>1,106,035</u>	<u>1,433,300</u>
Cash and cash equivalents at the end of the reporting period		<u><u>1,496,184</u></u>	<u><u>1,106,035</u></u>

The notes form part of these financial statements

**St. David's Nursing Home for Disabled
Soldiers, Sailors and Airmen**

**Notes to the Cash Flow Statement
for the Year Ended 31 March 2016**

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

	31.3.16	31.3.15
	£	£
Net income for the reporting period (as per the statement of financial activities)	284,865	225,163
Adjustments for:		
Depreciation charges	194,183	136,197
Interest received	(7,985)	(12,603)
Increase in debtors	(31,174)	(4,024)
Increase/(decrease) in creditors	66,635	(12,486)
	<u>506,524</u>	<u>332,247</u>
Net cash provided by (used in) operating activities	<u><u>506,524</u></u>	<u><u>332,247</u></u>

**St. David's Nursing Home for Disabled
Soldiers, Sailors and Airmen**

**Notes to the Financial Statements
for the Year Ended 31 March 2016**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

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

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

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

Freehold property	- not provided
Improvements to property	- 2% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 15% on reducing balance

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

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

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

Hire purchase and leasing commitments

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

Pension costs and other post-retirement benefits

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

**St. David's Nursing Home for Disabled
Soldiers, Sailors and Airmen**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2016**

2. DONATIONS AND LEGACIES

	31.3.16	31.3.15
	£	£
Donations	73,138	45,705
	<u>73,138</u>	<u>45,705</u>

3. INVESTMENT INCOME

	31.3.16	31.3.15
	£	£
Deposit account interest	7,985	12,603
	<u>7,985</u>	<u>12,603</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	31.3.16	31.3.15
	Nursing home	Total activities
	£	£
Patients' fees	3,745,493	3,215,926
Fundraising events	6,910	5,938
	<u>3,752,403</u>	<u>3,221,864</u>

5. OTHER INCOME

	31.3.16	31.3.15
	£	£
Rental income	320	20
Shop income	25,320	21,715
	<u>25,640</u>	<u>21,735</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct costs (See note 7)	Support costs (See note 9)	Totals
	£	£	£
Nursing home	3,567,551	6,600	3,574,151
	<u>3,567,551</u>	<u>6,600</u>	<u>3,574,151</u>

**St. David's Nursing Home for Disabled
Soldiers, Sailors and Airmen**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2016**

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	31.3.16	31.3.15
	£	£
Staff costs	2,628,666	2,200,921
Hire of equipment	35,522	33,730
Rates and water	20,173	14,634
Insurance	19,706	19,240
Light and heat	73,300	77,139
Telephone	10,333	8,877
Postage and stationery	12,744	10,728
Advertising	3,032	4,006
Sundries	4,434	1,771
Medical expenses	97,602	104,220
Repairs and renewals	133,627	148,498
Cleaning	59,997	42,481
Food and catering	114,038	107,499
Accountancy	62,647	58,814
Motor expenses	8,582	7,094
Travelling	817	1,354
Bank charges	2,501	2,446
Rechargeable expenses	20,895	18,608
Chapel and comfort fund costs	11,801	25,362
Legal and professional fees	12,540	19,987
Staff training	4,534	5,279
Staff recruitment	18,847	4,989
IT costs	17,023	11,285
Bad debts	7	(15)
Depreciation	194,183	136,197
	<u>3,567,551</u>	<u>3,065,144</u>

8. GRANTS PAYABLE

	31.3.16	31.3.15
	£	£
Grants to institutions	<u>-</u>	<u>5,000</u>

9. SUPPORT COSTS

	Governance costs £
Auditors' remuneration	<u>6,600</u>

**St. David's Nursing Home for Disabled
Soldiers, Sailors and Airmen**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2016**

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2016 nor for the year ended 31 March 2015.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2016 nor for the year ended 31 March 2015.

11. STAFF COSTS

	31.3.16	31.3.15
	£	£
Wages and salaries	2,464,266	2,028,973
Social security costs	159,813	146,090
Other pension costs	42,087	25,858
	<u>2,666,166</u>	<u>2,200,921</u>

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

	31.3.16	31.3.15
Residential care and nursing services	116	109
Management and administrative staff	4	4
	<u>120</u>	<u>113</u>

	31.3.16	31.3.15
Number of employees received emoluments between £60,000 to £70,000	<u>1</u>	<u>1</u>

The charity operates a defined contribution pension scheme for qualifying employees. The contributions for the year are as above. All contributions were paid over to the scheme during the year.

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	15,705	30,000	45,705
Charitable activities			
Nursing home	3,221,864	-	3,221,864
Investment income	12,603	-	12,603
Other income	21,735	-	21,735
	<u>3,271,907</u>	<u>30,000</u>	<u>3,301,907</u>
Total			

**St. David's Nursing Home for Disabled
Soldiers, Sailors and Airmen**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2016**

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
EXPENDITURE ON			
Charitable activities			
Nursing home	3,046,744	30,000	3,076,744
Total	3,046,744	30,000	3,076,744
NET INCOME	225,163	-	225,163
RECONCILIATION OF FUNDS			
Total funds brought forward	6,723,922	-	6,723,922
TOTAL FUNDS CARRIED FORWARD	6,949,085	-	6,949,085

13. NATURE AND PURPOSE OF FUNDS

The purpose of the General Fund is to achieve the objects of the Charity. Incoming resources are generated from a variety of sources including residents and their families, Primary Care Trusts and donations from the general public and Armed Forces support groups.

Where donations are received for the benefit of a specific class of resident (RAF, Army, Navy etc.), for the provision of a specific activity or towards a specific project, they are treated as Restricted Funds and expended in accordance with the donor's instructions.

**St. David's Nursing Home for Disabled
Soldiers, Sailors and Airmen**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2016**

14. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 April 2015	151,123	6,382,236	587,286	27,896	7,148,541
Additions	-	63,195	49,587	11,578	124,360
At 31 March 2016	<u>151,123</u>	<u>6,445,431</u>	<u>636,873</u>	<u>39,474</u>	<u>7,272,901</u>
DEPRECIATION					
At 1 April 2015	-	981,415	439,442	19,552	1,440,409
Charge for year	-	164,899	26,928	2,355	194,182
At 31 March 2016	<u>-</u>	<u>1,146,314</u>	<u>466,370</u>	<u>21,907</u>	<u>1,634,591</u>
NET BOOK VALUE					
At 31 March 2016	<u>151,123</u>	<u>5,299,117</u>	<u>170,503</u>	<u>17,567</u>	<u>5,638,310</u>
At 31 March 2015	<u>151,123</u>	<u>5,400,821</u>	<u>147,844</u>	<u>8,344</u>	<u>5,708,132</u>

Based on the valuation of the freehold property for insurance purposes, the Trustees believe the market value of the property to be significantly greater than the carrying value reported in the financial statements and therefore have not depreciated the freehold property.

The freehold property is valued for insurance purposes at £12,000,000 an excess of £6,549,760 over the carrying value in the financial statements.

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.16 £	31.3.15 £
Trade debtors	250,891	221,865
Other debtors	1,564	1,464
Prepayments and accrued income	26,651	24,604
	<u>279,106</u>	<u>247,933</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.16 £	31.3.15 £
Trade creditors	36,438	29,770
Social security and other taxes	47,960	37,758
Other creditors	22,082	20,092
Accrued expenses	73,170	25,395
	<u>179,650</u>	<u>113,015</u>

**St. David's Nursing Home for Disabled
Soldiers, Sailors and Airmen**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2016**

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund £	Restricted fund £	31.3.16 Total funds £	31.3.15 Total funds £
Fixed assets	5,638,310	-	5,638,310	5,708,132
Current assets	1,775,290	-	1,775,290	1,353,968
Current liabilities	(179,650)	-	(179,650)	(113,015)
	<u>7,233,950</u>	<u>-</u>	<u>7,233,950</u>	<u>6,949,085</u>

18. MOVEMENT IN FUNDS

	At 1.4.15 £	Net movement in funds £	At 31.3.16 £
Unrestricted funds			
General fund	6,949,085	284,865	7,233,950
TOTAL FUNDS	<u>6,949,085</u>	<u>284,865</u>	<u>7,233,950</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	3,859,166	(3,574,301)	284,865
TOTAL FUNDS	<u>3,859,166</u>	<u>(3,574,301)</u>	<u>284,865</u>

19. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2016.

20. FIRST YEAR ADOPTION

Transitional relief

On transition to FRS 102, the charity has taken advantage of the following transitional relief:

**St. David's Nursing Home for Disabled
Soldiers, Sailors and Airmen**

**Reconciliation of Income and Expenditure
for the Year Ended 31 March 2015**

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
INCOME AND ENDOWMENTS FROM				
Donations and legacies		45,705	-	45,705
Charitable activities		-	3,221,864	3,221,864
Other trading activities		3,221,864	(3,221,864)	-
Investment income		12,603	-	12,603
Other income		21,735	-	21,735
Total		<u>3,301,907</u>	<u>-</u>	<u>3,301,907</u>
EXPENDITURE ON				
Raising funds		9,500	(9,500)	-
Charitable activities		3,067,244	9,500	3,076,744
Other		-	-	-
Total		<u>3,076,744</u>	<u>-</u>	<u>3,076,744</u>
NET INCOME		<u><u>225,163</u></u>	<u><u>-</u></u>	<u><u>225,163</u></u>

**St. David's Nursing Home for Disabled
Soldiers, Sailors and Airmen**

**Reconciliation of Funds
At 1 April 2014
(Date of Transition to FRS 102)**

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
FIXED ASSETS				
Tangible assets		5,172,216	-	5,172,216
		<u>5,172,216</u>	<u>-</u>	<u>5,172,216</u>
CURRENT ASSETS				
Debtors		243,908	-	243,908
Cash at bank and in hand		1,433,300	-	1,433,300
		<u>1,677,208</u>	<u>-</u>	<u>1,677,208</u>
CREDITORS				
Amounts falling due within one year		(125,502)	-	(125,502)
NET CURRENT ASSETS		<u>1,551,706</u>	<u>-</u>	<u>1,551,706</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>6,723,922</u>	<u>-</u>	<u>6,723,922</u>
		<u><u>6,723,922</u></u>	<u><u>-</u></u>	<u><u>6,723,922</u></u>
FUNDS				
Unrestricted funds		6,723,922	-	6,723,922
TOTAL FUNDS		<u><u>6,723,922</u></u>	<u><u>-</u></u>	<u><u>6,723,922</u></u>

**St. David's Nursing Home for Disabled
Soldiers, Sailors and Airmen**

**Reconciliation of Funds
At 31 March 2015**

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
FIXED ASSETS				
Tangible assets		5,708,132	-	5,708,132
CURRENT ASSETS				
Debtors		247,933	-	247,933
Cash at bank and in hand		1,106,035	-	1,106,035
		<u>1,353,968</u>	<u>-</u>	<u>1,353,968</u>
CREDITORS				
Amounts falling due within one year		(113,015)	-	(113,015)
NET CURRENT ASSETS		<u>1,240,953</u>	<u>-</u>	<u>1,240,953</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>6,949,085</u>	<u>-</u>	<u>6,949,085</u>
NET ASSETS		<u><u>6,949,085</u></u>	<u><u>-</u></u>	<u><u>6,949,085</u></u>
FUNDS				
Unrestricted funds		6,949,085	-	6,949,085
TOTAL FUNDS		<u><u>6,949,085</u></u>	<u><u>-</u></u>	<u><u>6,949,085</u></u>

**St. David's Nursing Home for Disabled
Soldiers, Sailors and Airmen**

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2016**

	31.3.16 £	31.3.15 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	73,138	45,705
Investment income		
Deposit account interest	7,985	12,603
Charitable activities		
Patients' fees	3,745,493	3,215,926
Fundraising events	6,910	5,938
	<u>3,752,403</u>	<u>3,221,864</u>
Other income		
Rental income	320	20
Shop income	25,320	21,715
	<u>25,640</u>	<u>21,735</u>
Total incoming resources	<u>3,859,166</u>	<u>3,301,907</u>
EXPENDITURE		
Charitable activities		
Wages	2,426,766	2,028,973
Social security	159,813	146,090
Pensions	42,087	25,858
Hire of equipment	35,522	33,730
Rates and water	20,173	14,634
Insurance	19,706	19,240
Light and heat	73,300	77,139
Telephone	10,333	8,877
Postage and stationery	12,744	10,728
Advertising	3,032	4,006
Sundries	4,434	1,771
Medical expenses	97,602	104,220
Repairs and renewals	133,627	148,498
Cleaning	59,997	42,481
Food and catering	114,038	107,499
Accountancy	62,647	58,814
Motor expenses	8,582	7,094
Travelling	817	1,354
Bank charges	2,501	2,446
Rechargeable expenses	20,895	18,608
Carried forward	<u>3,308,616</u>	<u>2,862,060</u>

This page does not form part of the statutory financial statements

**St. David's Nursing Home for Disabled
Soldiers, Sailors and Airmen**

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2016**

	31.3.16 £	31.3.15 £
Charitable activities		
Brought forward	3,308,616	2,862,060
Chapel and comfort fund costs	11,801	25,362
Legal and professional fees	12,540	19,987
Staff training	4,534	5,279
Staff recruitment	18,847	4,989
IT costs	17,023	11,285
Bad debts	7	(15)
Improvements to property	164,899	111,038
Fixtures and fittings	26,928	23,686
Motor vehicles	2,356	1,473
Grants to institutions	-	5,000
	<u>3,567,551</u>	<u>3,070,144</u>
Other		
Miscellaneous expenses	150	-
Support costs		
Governance costs		
Auditors' remuneration	6,600	6,600
	<u>6,600</u>	<u>6,600</u>
Total resources expended	<u>3,574,301</u>	<u>3,076,744</u>
Net income	<u><u>284,865</u></u>	<u><u>225,163</u></u>

This page does not form part of the statutory financial statements