

REGISTERED CHARITY NUMBER: 220151

**Report of the Trustees and
Audited Financial Statements for the Year Ended 31 March 2017
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 2017**

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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 2017**

The Trustees present their report with the financial statements of the charity for the year ended 31 March 2017. 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 76 beds with the Care Quality Commission. There are three nursing units consisting of 69 beds (the older with 43 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 role of the 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.

Ongoing redecoration and refurbishment of residents' rooms and public areas continues in accordance with occupancy/accessibility levels.

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.

The installation of a new Sensory Room, which provides stimulation, inter-action and relaxation for all residents, particularly those with brain injury and cognitive impairment, has proved to be an invaluable resource.

Fundraising activities

The charity makes various applications to the Service Benevolent funds and other grant making trusts. Other organisations and individuals have also donated to the home. The generosity of all is much appreciated. Monies received are detailed in the financial statements.

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 2017**

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 £1,930,594 which equates to 6 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 96% 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	4,017,089
Resources expended	3,805,577
Net increase in funds	211,512
Reserves carried forward	7,445,462

Management accounts for the year 2017/2018 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 eight bedded Century unit, opened in 2015 continues to be fully occupied. The Home's full complement of 76 beds enables the charity to continue to support the ex-service personnel and the wider community.

A forthcoming upgrade of the Home's telephone system will provide greater accessibility for resident use in conjunction with a long-term financial saving.

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 2017**

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 2017, 49% 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 2017, 19.7% of the residents were Social Services funded and 41.09% were CCG funded. Due to the often 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 £83,572.56. 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.

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

**Report of the Trustees
for the Year Ended 31 March 2017**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Trustees identify potential risks to the charity by carrying out regular detailed reviews of the activities and future strategy of the charity. These risks are kept under regular review. The following specific measures are in place to mitigate against potential risks:

- A wide and appropriate variety of professional skills and experience within the Board of Trustees;
- The maintenance of a prudent level of reserves;
- The employment of professionally qualified staff in key areas, such as clinical services and financial management;
- A comprehensive and adequate suite of insurance policies;
- The setting of standards which exceed those required by a wide variety of legislation and regulation to which St. David's Home is subject;
- Good internal communications and controls;
- A comprehensive range of written policies and procedures covering all areas of the charity's activities.

The Trustees are very conscious of the risks associated with delivering care and the need to ensure that effective management is in place at the point of delivery.

Insurance for Trustees and Officers

The charity purchases appropriate liability insurance for trustees and certain officers, currently provided by Traveller Insurance Company Limited.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

220151

Principal address

12 Castlebar Hill
Ealing
London
W5 1TE

Trustees

Abbot Martin Shipperlee OSB
Mr Philip James Young
Miss Elizabeth Sunley
Father Timothy Hutton
Col Mark Turner
Mr David Hayward
Mr David Searle

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.

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

Report of the Trustees
for the Year Ended 31 March 2017

REFERENCE AND ADMINISTRATIVE DETAILS

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

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;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 27/11/17 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 2017 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 2017 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: 27/11/17

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

**Statement of Financial Activities
for the Year Ended 31 March 2017**

	Notes	Unrestricted fund £	Restricted fund £	31.3.17 Total funds £	31.3.16 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	20,251	-	20,251	73,138
Charitable activities	4				
Nursing home		3,947,672	-	3,947,672	3,745,493
Investment income	3	6,913	-	6,913	7,985
Other income	5	42,253	-	42,253	32,550
Total		<u>4,017,089</u>	<u>-</u>	<u>4,017,089</u>	<u>3,859,166</u>
EXPENDITURE ON					
Charitable activities	6				
Nursing home		3,805,577	-	3,805,577	3,574,151
Other		-	-	-	150
Total		<u>3,805,577</u>	<u>-</u>	<u>3,805,577</u>	<u>3,574,301</u>
NET INCOME		<u>211,512</u>	<u>-</u>	<u>211,512</u>	<u>284,865</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>7,233,950</u>	<u>-</u>	<u>7,233,950</u>	<u>6,949,085</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>7,445,462</u></u>	<u><u>-</u></u>	<u><u>7,445,462</u></u>	<u><u>7,233,950</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**

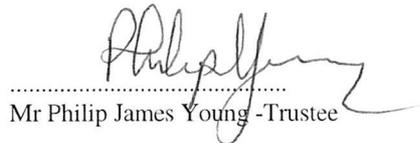
**Balance Sheet
At 31 March 2017**

	Notes	31.3.17 £	31.3.16 £
FIXED ASSETS			
Tangible assets	13	5,514,868	5,638,310
CURRENT ASSETS			
Debtors	14	247,845	279,106
Cash at bank and in hand		1,895,348	1,496,184
		2,143,193	1,775,290
CREDITORS			
Amounts falling due within one year	15	(203,675)	(179,650)
		1,939,518	1,595,640
NET CURRENT ASSETS			
		7,454,386	7,233,950
TOTAL ASSETS LESS CURRENT LIABILITIES			
		7,454,386	7,233,950
NET ASSETS			
		7,454,386	7,233,950
FUNDS			
Unrestricted funds	17	7,454,386	7,233,950
		7,454,386	7,233,950
TOTAL FUNDS			

The financial statements were approved by the Board of Trustees on 27/11/17 and were signed on its behalf by:



Abbot Martin Shipperlee OSB-Trustee



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 2017**

	Notes	31.3.17 £	31.3.16 £
Cash flows from operating activities:			
Cash generated from operations	1	478,546	506,524
Net cash provided by (used in) operating activities		<u>478,546</u>	<u>506,524</u>
Cash flows from investing activities:			
Purchase of tangible fixed assets		(86,295)	(124,360)
Interest received		6,913	7,985
Net cash provided by (used in) investing activities		<u>(79,382)</u>	<u>(116,375)</u>
Change in cash and cash equivalents in the reporting period		<u>399,164</u>	<u>390,149</u>
Cash and cash equivalents at the beginning of the reporting period		<u>1,496,184</u>	<u>1,106,035</u>
Cash and cash equivalents at the end of the reporting period		<u><u>1,895,348</u></u>	<u><u>1,496,184</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 2017

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES	31.3.17	31.3.16
	£	£
Net income for the reporting period (as per the statement of financial activities)	211,512	284,865
Adjustments for:		
Depreciation charges	209,736	194,183
Interest received	(6,913)	(7,985)
Decrease/(increase) in debtors	40,185	(31,175)
Increase in creditors	24,026	66,636
Net cash provided by (used in) operating activities	<u>478,546</u>	<u>506,524</u>

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

**Notes to the Financial Statements
for the Year Ended 31 March 2017**

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.

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 2017**

2. DONATIONS AND LEGACIES

	31.3.17	31.3.16
	£	£
Donations	20,251	73,138
	<u> </u>	<u> </u>

3. INVESTMENT INCOME

	31.3.17	31.3.16
	£	£
Deposit account interest	6,913	7,985
	<u> </u>	<u> </u>

4. INCOME FROM CHARITABLE ACTIVITIES

		31.3.17	31.3.16
	Activity	£	£
Patients' fees	Nursing home	3,947,672	3,745,493
		<u> </u>	<u> </u>

5. OTHER INCOME

	31.3.17	31.3.16
	£	£
Rental income	120	320
Shop income	36,007	25,320
Sundry income	6,126	6,910
	<u> </u>	<u> </u>
	<u>42,253</u>	<u>32,550</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct costs (See note 7)	Support costs (See note 8)	Totals
	£	£	£
Nursing home	3,797,957	7,620	3,805,577
	<u> </u>	<u> </u>	<u> </u>

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

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2017**

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	31.3.17	31.3.16
	£	£
Staff costs	2,827,000	2,628,666
Hire of equipment	25,479	24,017
Rates and water	27,982	20,173
Insurance	21,700	19,706
Light and heat	74,195	73,300
Telephone	9,525	10,333
Postage and stationery	13,266	12,744
Advertising	3,859	3,032
Sundries	5,637	4,434
Medical expenses	125,150	109,107
Repairs and renewals	109,939	133,627
Cleaning	70,817	59,997
Food and catering	107,688	114,038
Accountancy	66,486	62,647
Motor expenses	9,414	8,582
Travelling	318	817
Bank charges	2,345	2,501
Rechargeable expenses	21,498	20,895
Chapel and comfort fund costs	7,116	11,801
Legal and professional fees	8,714	12,540
Staff training	12,043	4,534
Staff recruitment	23,810	18,847
IT costs	14,167	17,023
Bad debts	23	7
Donations	50	-
Depreciation	209,736	194,183
	<u>3,797,957</u>	<u>3,567,551</u>

8. SUPPORT COSTS

	31.3.17	31.3.16
	£	£
Governance costs		
Auditors' remuneration	7,620	6,600
	<u>7,620</u>	<u>6,600</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2017 nor for the year ended 31 March 2016 .

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2017 nor for the year ended 31 March 2016 .

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

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2017**

10. STAFF COSTS

	31.3.17	31.3.16
	£	£
Wages and salaries	2,634,142	2,426,766
Social security costs	155,275	159,813
Other pension costs	37,583	42,087
	<u>2,827,000</u>	<u>2,628,666</u>

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

	31.3.17	31.3.16
Residential care and nursing services	116	116
Management and administrative staff	4	4
	<u>120</u>	<u>120</u>
	31.3.17	31.3.16
Number of employees received emoluments between £80,000 to £90,000	1	-
Number of employees received emoluments between £60,000 to £70,000	-	1
	<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.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	73,138	-	73,138
Charitable activities			
Nursing home	3,745,493	-	3,745,493
Investment income	7,985	-	7,985
Other income	32,550	-	32,550
Total	<u>3,859,166</u>	<u>-</u>	<u>3,859,166</u>
EXPENDITURE ON			
Charitable activities			
Nursing home	3,574,151	-	3,574,151
Other	150	-	150
Total	<u>3,574,301</u>	<u>-</u>	<u>3,574,301</u>
NET INCOME	<u>284,865</u>	<u>-</u>	<u>284,865</u>

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

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2017**

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	6,949,085	-	6,949,085
TOTAL FUNDS CARRIED FORWARD	7,233,950	-	7,233,950

12. 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.

13. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 April 2016	151,123	6,445,431	636,873	39,474	7,272,901
Additions	-	-	56,660	29,635	86,295
At 31 March 2017	151,123	6,445,431	693,533	69,109	7,359,196
DEPRECIATION					
At 1 April 2016	-	1,146,314	466,370	21,907	1,634,591
Charge for year	-	171,110	32,287	6,340	209,737
At 31 March 2017	-	1,317,424	498,657	28,247	1,844,328
NET BOOK VALUE					
At 31 March 2017	151,123	5,128,007	194,876	40,862	5,514,868
At 31 March 2016	151,123	5,299,117	170,503	17,567	5,638,310

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 £6,720,870 over the carrying value in the financial statements.

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

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2017**

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17	31.3.16
	£	£
Trade debtors	207,576	250,891
Other debtors	2,354	1,564
Prepayments and accrued income	28,991	26,651
	<u>238,921</u>	<u>279,106</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17	31.3.16
	£	£
Trade creditors	22,044	36,438
Social security and other taxes	53,886	47,960
Other creditors	27,315	22,082
Accrued expenses	100,430	73,170
	<u>203,675</u>	<u>179,650</u>

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund	Restricted fund	31.3.17 Total funds	31.3.16 Total funds
	£	£	£	£
Fixed assets	5,514,868	-	5,514,868	5,638,310
Current assets	2,134,269	-	2,134,269	1,775,290
Current liabilities	(203,675)	-	(203,675)	(179,650)
	<u>7,445,462</u>	<u>-</u>	<u>7,445,462</u>	<u>7,233,950</u>

17. MOVEMENT IN FUNDS

	At 1.4.16 £	Net movement in funds £	At 31.3.17 £
Unrestricted funds			
General fund	7,233,950	211,512	7,445,462
	<u>7,233,950</u>	<u>211,512</u>	<u>7,445,462</u>
TOTAL FUNDS			
	<u>7,233,950</u>	<u>211,512</u>	<u>7,445,462</u>

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

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2017**

17. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	4,017,089	(3,805,577)	211,512
TOTAL FUNDS	<u>4,017,089</u>	<u>(3,805,577)</u>	<u>211,512</u>

18. RELATED PARTY DISCLOSURES

The Trust of St Benedict's Abbey Ealing:

A charity in which Father Abbot Martin Shipperlee OSB is also a trustee.

During the year under review the St. David's Home paid for stipendiary services amounting to £1,730 (2016 - £1,730).

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

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2017**

	31.3.17	31.3.16
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	20,251	73,138
Investment income		
Deposit account interest	6,913	7,985
Charitable activities		
Patients' fees	3,947,672	3,745,493
Other income		
Rental income	120	320
Shop income	36,007	25,320
Sundry income	6,126	6,910
	42,253	32,550
Total incoming resources	4,017,089	3,859,166
 EXPENDITURE		
Charitable activities		
Wages	2,634,142	2,426,766
Social security	155,275	159,813
Pensions	37,583	42,087
Hire of equipment	25,479	24,017
Rates and water	27,982	20,173
Insurance	21,700	19,706
Light and heat	74,195	73,300
Telephone	9,525	10,333
Postage and stationery	13,266	12,744
Advertising	3,859	3,032
Sundries	5,637	4,434
Medical expenses	125,150	109,107
Repairs and renewals	109,939	133,627
Cleaning	70,817	59,997
Food and catering	107,688	114,038
Accountancy	66,486	62,647
Motor expenses	9,414	8,582
Travelling	318	817
Bank charges	2,345	2,501
Rechargeable expenses	21,498	20,895
Chapel and comfort fund costs	7,116	11,801
Legal and professional fees	8,714	12,540
Carried forward	3,538,128	3,332,957

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 2017**

	31.3.17	31.3.16
	£	£
Charitable activities		
Brought forward	3,538,128	3,332,957
Staff training	12,043	4,534
Staff recruitment	23,810	18,847
IT costs	14,167	17,023
Bad debts	23	7
Donations	50	-
Improvements to property	171,110	164,899
Fixtures and fittings	32,287	26,928
Motor vehicles	6,339	2,356
	3,797,957	3,567,551
Other		
Miscellaneous expenses	-	150
Support costs		
Governance costs		
Auditors' remuneration	7,620	6,600
	3,805,577	3,574,301
Total resources expended		
	211,512	284,865
Net income		

This page does not form part of the statutory financial statements