

COMPANY REGISTRATION NUMBER: 3777848
CHARITY REGISTRATION NUMBER: 1087224

Beenstock Home Management Co. Ltd
Company Limited by Guarantee
Financial Statements
31 March 2018

G A HARRIS AND CO. LTD

Chartered accountant & statutory auditor
Brulimar House
Jubilee Road,
Middleton,
Manchester
ENGLAND
M24 2LX

Beenstock Home Management Co. Ltd

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2018

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Beenstock Home Management Co. Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2018

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 March 2018.

Reference and administrative details

Registered charity name Beenstock Home Management Co. Ltd

Charity registration number 1087224

Company registration number 3777848

Principal office and registered office 19-21 NORTHUMBERLAND STREET
SALFORD
MANCHESTER
M7 4RP

The trustees

M Halpern
H Friedlander
N Kestenbaum

Auditor

G A HARRIS AND CO. LTD
Chartered accountant & statutory auditor
Brulimar House
Jubilee Road,
Middleton,
Manchester
ENGLAND
M24 2LX

Beenstock Home Management Co. Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2018

Structure, governance and management

Beenstock Home Management Co. Ltd is constituted by Memorandum and Articles of Association and is a company limited by guarantee. It was incorporated on 26 May 1999 as a company and the company number is 3777848. The Memorandum and Articles of Association were amended by special resolution on 17 March 2001. It was registered as a charity on 28 June 2001 with a charity number being 1087224.

Recruitment and appointment of new trustees would be in line with the Trust Deed and with the consent of the trustees. The criteria set for the suitable candidate would be someone who is sensitive to the needs and demands of the organisation.

There is no chief executive officer. The day to day affairs are undertaken by Mrs Huppert on behalf of the trustees. All major decisions are taken collectively by the trustees and all the trustees give of their time freely. The trustees are unpaid and details of any related party transactions are disclosed as applicable in the notes to the accounts. The arrangements for setting the pay for the pay of the charity's employees is the sole domain of the trustees.

The trustees of the charity are legally responsible for the overall management and control of the charity and meet regularly. A management committee which includes the trustees, user representatives, volunteers and staff representatives meet monthly to review financial and performance reports. The committee has delegated responsibility for scrutiny and strategic planning.

A policy and procedure for the induction and training of new trustees is currently being developed and will be implemented in the coming year.

Beenstock Home Management Co. Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2018

Objectives and activities

The objects of the charity are to relieve elderly persons of the Orthodox Jewish faith, in particular those resident in the North West of England, by the provision of housing, and other services and facilities calculated to reduce the need of such persons.

The main activities are the provision of residential care, nursing care, supported independent living units, domiciliary care, recreational activities for both residents, tenants and local elderly people. All activities are provided within an Orthodox Jewish framework.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities and setting grant making policy for the year.

The trustees have regard to the public benefit duty of the charity and consider this is met by the activities of the charity. In particular benefit is received by the poor through:

- Funding offered by a local authority to pay for a place in the care home.
- Housing benefit and social care packages to cover the cost of supported accommodation and domiciliary care costs.
- Local people who are elderly and in need, but living in their own homes, join for organised recreational activities in the care home.
- Providing respite care funded through NHS.

The trustees measure the success of achieving the stated aims by enhancing the value of the life of the individuals who live at the home. The trustees consider they have met their aims successfully this year.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Beenstock Home Management Co. Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2018

Achievements and performance

The charity received £59,467 in donations during the year. The charity also received £252,953 in rent receivable as well as £1,041,632 for charitable activities in respect of nursing home services.

The charity spent £1,322,816 on costs associated with services at the nursing home as well as grant funding, support and governance costs. These costs are in line with the objects of the charity.

The charity has governance costs comprising professional fees.

There were no material fundraising costs during the year.

Related party transactions in the reporting period are as disclosed in the notes to the accounts.

There was an overall net incoming of resources for the year amounting to £31,280

Beenstock Home Management Co. Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2018

Financial review

The trustees and management of the Beenstock Home are delighted to report another year of successful improvements and operation over 2017-18.

Occupancy levels have been consistently high, and overall over 85%.

We continued our strategy of modifying sheltered flats to increase the number of care beds.

This now brings our total number of dual registered residential and nursing beds to 22 and we have 14 sheltered flats.

This continues our strategy of shifting service delivery to a more fragile and dependent client group.

The new care beds are all on the second floor and the rooms are serviced by the new lounge/kitchenette which we built last year.

Service users have a comfortable space for socialising and light meals.

We now provide high quality elderly care including end of life care in an environment that is consistent with the Jewish values of our Home.

Key care staff completed the six steps end of life care programme which is the new gold standard for end of life care. We have designed bespoke care plans for Beenstock to reduce costs and to improve standards of care planning. They are person centred and culturally appropriate. Our ability to now accommodate full end of life care at a very high standard is a considerable achievement. This has included some innovative approaches with our district nursing team to be able to provide subcutaneous fluids and glucose.

As a charitable care home, we are pleased to have been able to subsidise a number of our residents who have very limited ability to cover the top ups. It is our hope that as our financial position improves we can continue to offer these subsidies when needed.

The trustees feel the services delivered by the Beenstock Home Management Co. Ltd have been of high standard and this has been evidenced through both Local Authority and CQC inspections. The charity has managed reasonably well in a difficult financial environment. The Home is anticipating the situation will improve yet further through the increase in care beds and anticipated fundraising.

Social care funding has been reduced so this has impacted on income received from Local Authorities. The trustees have had to review charges to users and have had to make charitable subsidies to a number of individuals who had difficulty in paying for services. The overall fees have been increased by 5% and a nursing subsidy has been added to nursing placements to cover the cost of nursing placements. The funded nursing payment from the NHS has also increased this year from £ 112 per week to £ 156.25 with another expected increase over the next coming months.

The trustees feel that the activity reflects the profile and standing within the local community. The impact for future year's expenditure is self evident and the trustees would like to record their appreciation for all the financial support received from benefactors during the course of the year.

Beenstock Home Management Co. Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2018

Plans for future periods

The trustees plan to continue raising funds for projects in line with the Memorandum & Articles of Association and pursue those objectives and projects with all the resources available to the charity.

Trustees' responsibilities statement

The trustees, who are also directors for the purposes 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 charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

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 applicable Charities SORP;
- make judgments and accounting 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;
- 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 adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Beenstock Home Management Co. Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2018

The trustees' annual report and the strategic report were approved on 23 January 2019 and signed on behalf of the board of trustees by:


M Halpern
Trustee

Beenstock Home Management Co. Ltd

Company Limited by Guarantee

Independent Auditor's Report to the Members of Beenstock Home Management Co. Ltd

Year ended 31 March 2018

Opinion

We have audited the financial statements of Beenstock Home Management Co. Ltd (the 'charity') for the year ended 31 March 2018 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's members, 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 members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2018 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;
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
 - the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.
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Beenstock Home Management Co. Ltd

Company Limited by Guarantee

Independent Auditor's Report to the Members of Beenstock Home Management Co. Ltd *(continued)*

Year ended 31 March 2018

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. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- 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 charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Act 2011 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.

Beenstock Home Management Co. Ltd

Company Limited by Guarantee

Independent Auditor's Report to the Members of Beenstock Home Management Co. Ltd *(continued)*

Year ended 31 March 2018

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes 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 charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
 - Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
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Beenstock Home Management Co. Ltd

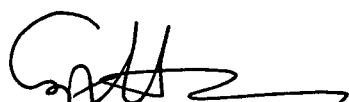
Company Limited by Guarantee

Independent Auditor's Report to the Members of Beenstock Home Management Co. Ltd *(continued)*

Year ended 31 March 2018

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



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Chartered accountant & statutory auditor
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Beenstock Home Management Co. Ltd

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2018

		2018		2017
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	5	59,467	59,467	284,013
Charitable activities	6	1,294,585	1,294,585	1,156,939
Investment income	7	44	44	2
Total income		<u>1,354,096</u>	<u>1,354,096</u>	<u>1,440,954</u>
Expenditure				
Expenditure on charitable activities	8,9	1,322,816	1,322,816	1,237,150
Total expenditure		<u>1,322,816</u>	<u>1,322,816</u>	<u>1,237,150</u>
Net income and net movement in funds		<u>31,280</u>	<u>31,280</u>	<u>203,804</u>
Reconciliation of funds				
Total funds brought forward		272,566	272,566	68,762
Total funds carried forward		<u>303,846</u>	<u>303,846</u>	<u>272,566</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 15 to 22 form part of these financial statements.

Beenstock Home Management Co. Ltd

Company Limited by Guarantee

Statement of Financial Position

31 March 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible fixed assets	15	125,843	133,724
Current assets			
Debtors	16	71,652	101,163
Cash at bank and in hand		<u>168,727</u>	<u>141,079</u>
		240,379	242,242
Creditors: amounts falling due within one year	17	<u>62,376</u>	<u>103,400</u>
Net current assets		<u>178,003</u>	<u>138,842</u>
Total assets less current liabilities		<u>303,846</u>	<u>272,566</u>
Net assets		<u>303,846</u>	<u>272,566</u>
Funds of the charity			
Unrestricted funds		<u>303,846</u>	<u>272,566</u>
Total charity funds	19	<u>303,846</u>	<u>272,566</u>

These financial statements were approved by the board of trustees and authorised for issue on 23 January 2019, and are signed on behalf of the board by:


M Halpern
Trustee

The notes on pages 15 to 22 form part of these financial statements.

Beenstock Home Management Co. Ltd

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 March 2018

	2018 £	2017 £
Cash flows from operating activities		
Net income	31,280	203,804
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	14,176	16,147
Other interest receivable and similar income	(44)	(2)
Accrued income	(3,600)	(99,517)
<i>Changes in:</i>		
Trade and other debtors	29,511	47,049
Trade and other creditors	(37,424)	26,669
Cash generated from operations	33,899	194,150
Interest received	44	2
Net cash from operating activities	<u>33,943</u>	<u>194,152</u>
Cash flows from investing activities		
Purchase of tangible assets	(6,295)	(75,460)
Net cash used in investing activities	<u>(6,295)</u>	<u>(75,460)</u>
Net increase in cash and cash equivalents	27,648	118,692
Cash and cash equivalents at beginning of year	141,079	22,387
Cash and cash equivalents at end of year	<u>168,727</u>	<u>141,079</u>

The notes on pages 15 to 22 form part of these financial statements.

Beenstock Home Management Co. Ltd

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2018

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 19-21 NORTHUMBERLAND STREET, SALFORD, MANCHESTER, M7 4RP.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported besides the depreciation on fixed assets.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Beenstock Home Management Co. Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2018

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Beenstock Home Management Co. Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2018

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings - 20% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Beenstock Home Management Co. Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2018

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

The Beenstock Home Management Co. Ltd is a registered charity and a company limited by guarantee and does not have a share capital. In the event of the charity being wound up members are required to contribute an amount not exceeding £10.

Beenstock Home Management Co. Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2018

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2018 £	Unrestricted Funds £	Total Funds 2017 £
Donations				
Donations	59,467	59,467	253,413	253,413
Grants				
Grants receivable	–	–	30,600	30,600
	<u>59,467</u>	<u>59,467</u>	<u>284,013</u>	<u>284,013</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2018 £	Unrestricted Funds £	Total Funds 2017 £
Continuing care - NHS	160,664	160,664	139,454	139,454
Domiciliary care	100,307	100,307	92,824	92,824
Residential placements - Gateshead MBC	2,679	2,679	16,169	16,169
Residential care	382,662	382,662	308,460	308,460
Respite care	4,450	4,450	13,992	13,992
Social Security resident -Salford City Council	255,550	255,550	236,329	236,329
Supported independant living flats-meals	135,320	135,320	113,795	113,795
Other income	–	–	27,330	27,330
Rent receivable	252,953	252,953	208,586	208,586
	<u>1,294,585</u>	<u>1,294,585</u>	<u>1,156,939</u>	<u>1,156,939</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2018 £	Unrestricted Funds £	Total Funds 2017 £
Bank interest receivable	44	44	2	2

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2018 £	Unrestricted Funds £	Total Funds 2017 £
Operating costs	1,261,720	1,261,720	1,167,335	1,167,335
Support costs	61,096	61,096	69,815	69,815
	<u>1,322,816</u>	<u>1,322,816</u>	<u>1,237,150</u>	<u>1,237,150</u>

Beenstock Home Management Co. Ltd

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 March 2018

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2018 £	Total fund 2017 £
Operating costs	1,233,837	27,883	56,610	1,318,330	1,229,049
Governance costs	—	—	4,486	4,486	8,101
	<u>1,233,837</u>	<u>27,883</u>	<u>61,096</u>	<u>1,322,816</u>	<u>1,237,150</u>

10. Analysis of support costs

	Analysis of support costs activity 1 £	Total 2018 £	Total 2017 £
Staff costs	52,106	52,106	47,515
General office	4,503	4,503	14,200
Governance costs	4,487	4,487	8,101
	<u>61,096</u>	<u>61,096</u>	<u>69,816</u>

11. Net income

Net income is stated after charging/(crediting):

	2018 £	2017 £
Depreciation of tangible fixed assets	<u>14,176</u>	<u>16,147</u>

12. Auditors remuneration

	2018 £	2017 £
Fees payable for the audit of the financial statements	<u>3,000</u>	<u>4,800</u>
Fees payable to the charity's auditor and its associates for other services: Other non-audit services	<u>—</u>	<u>1,800</u>

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2018 £	2017 £
Wages and salaries	843,485	754,236
Social security costs	46,926	43,004
Employer contributions to pension plans	6,685	5,903
	<u>897,096</u>	<u>803,143</u>

Beenstock Home Management Co. Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2018

13. Staff costs *(continued)*

The average head count of employees during the year was 66 (2017: 59). The average number of full-time equivalent employees during the year is analysed as follows:

	2018	2017
	No.	No.
Number of carers	40	34
Number of nurses	6	8
Number of administrative staff	8	6
Number of Housekeepers and kitchen staff	12	11
	<u>66</u>	<u>59</u>

No employee received employee benefits of more than £60,000 during the year (2017: Nil).

14. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

15. Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 April 2017	352,391
Additions	6,295
At 31 March 2018	<u>358,686</u>
Depreciation	
At 1 April 2017	218,667
Charge for the year	14,176
At 31 March 2018	<u>232,843</u>
Carrying amount	
At 31 March 2018	<u>125,843</u>
At 31 March 2017	<u>133,724</u>

16. Debtors

	2018	2017
	£	£
Trade debtors	71,652	86,933
Other debtors	—	14,230
	<u>71,652</u>	<u>101,163</u>

Beenstock Home Management Co. Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2018

17. Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	32,161	17,472
Accruals and deferred income	4,500	8,100
Social security and other taxes	10,598	18,438
Other creditors - desc in a/cs	14,000	28,000
Other creditors	1,117	31,390
	<u>62,376</u>	<u>103,400</u>

18. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £6,685 (2017: £5,903).

19. Analysis of charitable funds

Unrestricted funds

	At 1 April 2017	Income	Expenditure	At 31 March 2018
	£	£	£	£
General funds	<u>272,566</u>	<u>1,354,096</u>	<u>(1,322,816)</u>	<u>303,846</u>

20. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2018	Total Funds 2017
	£	£	£
Tangible fixed assets	125,843	125,843	133,724
Current assets	240,379	240,379	242,242
Creditors less than 1 year	(62,376)	(62,376)	(103,400)
Net assets	<u>303,846</u>	<u>303,846</u>	<u>272,566</u>
