

# WOODLANDS QUAKER HOME

## 76th ANNUAL REPORT

### 2021/2022



## Woodlands Quaker Home Trustee Directors

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



**Stourbridge Quaker Meeting**

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



**Stourbridge Quaker Meeting**

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



**Bournville Quaker Meeting**

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



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



**Stourbridge Quaker Meeting**



## CHAIRPERSON'S 2021/2022 REPORT

The social care sector has endured immense challenges since the start of the pandemic, we were therefore pleased that financial support from the government continued in 2021/2022 through the Adult Social Care Infection Prevention Fund and Workforce Grants.

The introduction of Covid-19 vaccines and boosters supported our recovery and demand for our services grew, however the Omicron variant of Covid-19 did impact the organisation with the first case being confirmed on 24<sup>th</sup> December 2021, identified through routine staff testing. The variant proved to be highly contagious and unfortunately that first case was the beginning of an outbreak which progressed into January 2022. The home was closed to visitors and new admissions for the period 13<sup>th</sup> January 2022 to 4<sup>th</sup> February 2022, however despite this setback the occupancy rate for the home increased from 92% in 2020/2021 to 95% in 2021/2022.

The pandemic, compulsory vaccine legislation together with a demand for labour in other sectors made recruitment and retention extremely challenging during the year. In a measure to attract new staff and stabilise the existing workforce we agreed to a 1.5% interim pay increase to all staff from November 2021 and from April 2022 our minimum hourly rate will increase to £9.90 per hour to meet our target as a 'Real Living Wage' employer.

The introduction of the governments 'Living with Covid' plan towards the end of the financial year enabled visits without restrictions, it was lovely to see residents have increased social interaction and once again enjoy the company of others without limitations.

We express our thanks to our staff who have yet again worked through extremely challenging times, showing resilience, dedication, and a love for their profession.

The pandemic has highlighted and exacerbated historic issues within the Adult Social Care Sector, and we welcome the governments proposed adult social care reform and increased investment in the sector.

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Julia Furminger



## MANAGER'S 2021/2022 REPORT

The Care Quality Commission (CQC) suspended their routine inspection programme in March 2020; this was in response to Covid-19 and during the year we were notified that CQC did not intend to resume full inspections in the immediate future. Instead CQC used a combination of on-site and off-site monitoring to ensure the public have assurance as to the safety and quality of care. As society emerges from the pandemic, they continue to further develop a monitoring approach. In accordance with this CQC reviewed data for Woodlands Quaker Home during 2021/2022 and found no evidence that would require a full inspection or a reassessment of the Woodlands rating of 'Good'.

On 3rd June 2021, the Infection Prevention Team inspected the home. There were no concerns regarding the overall cleanliness of the home. It was stated in the report that the care home had very good, robust infection prevention measures, PPE was adequate throughout the home and staff were observed adhering to the correct use of PPE. The overall score was 92% compliance.

On 11th November 2021 Covid 19 vaccinations for people working/deployed in care homes became a legal requirement. Throughout the pandemic Woodlands has done a phenomenal job to support and protect those at risk. We have risen to the unprecedented challenge and have gone above and beyond the call of duty for the residents in our care. Although there was a strong take up of the vaccination amongst our staff there were a number of care staff that had chosen not to have the vaccine. This had a direct impact on staffing despite the best efforts of senior staff and the Infection Prevention team to support and encourage care home staff to take up the vaccine. As a consequence of the new regulation Woodlands and other care providers lost several staff.

I understood why the Government had taken this decision as it was vital to get as many people as possible protected against Covid-19. However, it was with some relief that the vaccination legislation was reversed in March 2022 as recruitment had become difficult enough without the added burden of the vaccination legislation.

Woodland's Deputy worked with an Advanced Nurse Practitioner to roll out 'FREED' (Frailty, recognising, end of life, escalating documentation) processes so that residents have an individual plan based on the Edmonton Frailty Assessment used to detect deterioration in residents and to access support from other health care professionals.

Do not attempt resuscitation forms (DNAR) were replaced with RESPECT forms (Recommended Summary Plan for Emergency Care and Treatment). It is a process that creates personalised recommendations for a person's clinical care and treatment in a future emergency where the person is unable to make or express their choices. These recommendations are created through conversations between a resident, their families and health care professionals working with them to understand what is important to them and what is realistic in terms of their care and treatment. The RESPECT process can be for anyone with increased needs or is likely to be nearing the end of their life.

Throughout the year there were regular enquires from individuals looking for long term residential and shorter periods of respite care as well as supported housing.

As the care home adapted operationally during the pandemic one of the fundamental difficulties was for residents to enjoy activities, company, and social inclusion. Staff have been stretched with the complexities of the pandemic and this coupled with restrictions has meant that it has been very difficult to implement activities which are a fundamental part of ensuring the well-being of residents. It was therefore a huge relief when restrictions were relaxed as we could once again hold group activities, it was wonderful to witness the smiles on residents faces and have the home bustling with activity once again.

**Bev Price**



**ACTIVITIES AND SOCIAL INTERACTION INCREASED DURING THE YEAR  
FOLLOWING THE EASING OF COVID-19 RESTRICTIONS**



**Easter Cake making & Easter Bonnets April 2021**



**Reminiscence Interactive Therapy System (RITA) May 2021**



**Stone Painting June 2021**



**Miss Beth Belle performing August 2021**



**'Sounds of Musicals' Performance in the garden September 2021**



**Flower arranging October 2021**



**Halloween 2021**



**Christmas 2021**



**Spring Coffee Morning March 2022**



## FINANCE MANAGER'S 2021 2022 REPORT

There were six voids in the home at the beginning of April 2021. Confidence in care homes grew following the success of the Covid-19 vaccination roll out and subsequent booster programmes and residents gradually moved into the vacant rooms during the first quarter. Turnover was high, however an overall occupancy rate of 95% was achieved for the home. This was a particularly good result given the number of voids at the start of the financial year and the closure of the home for 3 weeks at the beginning of 2022 due to an outbreak of the Omicron variant of Covid-19.

Staff recruitment and retention was extremely difficult made worse by Covid-19 vaccination legislation introduced in November 2021. This resulted in four members of staff leaving the Woodlands and unfortunately the organisation operated with an average vacancy rate of 10% for care staff positions. The use of agency staff was therefore very high, although some of these costs were offset by the Adult Social Care grants received. Staff were exhausted and feared a reoccurrence of Covid-19 related difficulties that impacted the organisation during Autumn/Winter 2020. A 1.5% interim pay increase in November 2021 was welcomed by staff and boosted morale. The government reversed the vaccination legislation for CQC regulated care homes on 15th March 2022 and we welcomed back two members of staff who had resigned because of the legislation.

Towards the end of August, a digital signing in system was introduced to deal with the increase in visits following the relaxation of visiting restrictions. Visitors would need to answer a series of Covid-19 questions, input the details of their lateral flow test and temperature. The new system was welcomed and eased the pressure on the administration team. The system was also another step towards replacing paper records with digitised systems.

A fire risk assessment review was undertaken in November 2021; the majority of requirements arising from the report were carried out internally although one of the recommendations was for fixed electric boards in the home to have 30-minute fire rated covers which proved to be quite costly.

The 5-year electrical condition report for the home was undertaken in October 2021 and 30 RCD sockets had to be installed before the certificate could be issued. External lighting for extra security was installed and some outdoor bulkhead lights which are part of our emergency lighting system were replaced.

The Maintenance shed was totally refurbished, and security improved and maintenance work increased following easing of restrictions for contractors entering the home. We also welcomed back Community Payback to assist the gardener in the grounds.

Covid-19 cases were significantly lower than in 2020/2021 therefore expenditure on infection prevention measures and PPE reduced and we continued to use our allocation



through the NHS PPE portal as the Department of Health & Social Care extended the portal to allow free PPE for eligible users until March 2023.

During the year it was noted that there had been considerable increases in food prices. Russia's invasion of Ukraine on 24th February 2022 impacted food supply which increased food prices further and by the end of the financial year the home had overspent by almost £7000 on the food budget due to food price inflation.

The main lift was out of action for the period 23rd February to 18th March. A part needed for the repair had to be shipped from Italy and due to transportation difficulties, this took longer than expected. Once again staff are to be commended for the way in which they worked through this as they have done throughout the pandemic.

### The Paddock

Electrical consumer units were upgraded in two flats during the year and a wet room conversion was carried out on a first-floor flat in January 2022.

The waiting list for the scheme grew and an occupancy rate of 98.6% was achieved for the year.

Our tenants who had diligently followed Covid-19 guidance began to hold events and social occasions and we all look forward to the Woodlands becoming a lively community once again after two years of restrictions.

Andrea Mason

**STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31st MARCH 2022**

	<b>2022</b>	<b>2021</b>
	£	£
<b>TURNOVER</b>	1,847,603	1,809,091
<b>Operating costs</b>	(1,842,525)	(1,847,906)
<b>OPERATING SURPLUS</b>	<b>5,078</b>	<b>(38,815)</b>
<b>Finance income</b>	12,157	7,346
<b>Interest payable and financing costs</b>	(8,688)	(8,885)
<b>Changes in fair value of investments</b>	43,645	45,716
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>	<b><u>52,192</u></b>	<b><u>5,362</u></b>

Accounts Audited by Beever & Struthers

**STATEMENT OF FINANCIAL POSITION  
FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2022**

	<b>2022</b>	<b>2021</b>
	£	£
<b>FIXED ASSETS</b>		
Housing properties – cost less depreciation	1,231,085	1,274,602
Other property, plant & equipment	78,942	90,335
Investment property	175,000	145,000
Investments	338,977	315,343
	<b><u>1,824,004</u></b>	<b><u>1,825,280</u></b>
<b>CURRENT ASSETS</b>		
Inventories	9,694	9,684
Debtors	92,118	91,481
Cash and cash equivalents	136,902	101,178
	<b><u>238,714</u></b>	<b><u>202,343</u></b>
<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	(118,527)	(117,977)
<b>NET CURRENT ASSETS</b>	<b><u>120,187</u></b>	<b><u>84,366</u></b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	<b>1,944,191</b>	<b>1,909,646</b>
<b>CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>	(442,871)	(460,518)
	<b><u>1,501,320</u></b>	<b><u>1,449,128</u></b>
<b>RESERVES</b>		
Restricted reserves	728,819	673,017
Revenue reserves	772,501	776,111
	<b><u>1,501,320</u></b>	<b><u>1,449,128</u></b>

Accounts Audited by Beever & Struthers



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

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

**Telephone: 01902 341 203**

**Fax: 01902 337 302**

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

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

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

**Registered Company No: 7577779**



**Registered number: 07577779**

**WOODLANDS QUAKER HOME**

**Financial statements  
Year ended 31 March 2022**

## **WOODLANDS QUAKER HOME**

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## **WOODLANDS QUAKER HOME**

### **INFORMATION**

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#### **TRUSTEE DIRECTORS**

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

#### **REGISTERED OFFICE**

434 Penn Road  
Wolverhampton  
West Midlands  
WV4 4DH

#### **AUDITOR**

Beever and Struthers  
20 Colmore Circus  
Queensway  
Birmingham  
B4 6AT

#### **BANKERS**

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

#### **REGISTERED NUMBER**

07577779

#### **CHARITY COMMISSION NUMBER**

1141622

## **WOODLANDS QUAKER HOME**

### **TRUSTEE DIRECTORS REPORT**

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#### **CONSTITUTION**

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

#### **FUTURE DEVELOPMENTS**

We aim to be a leading provider of residential care for the elderly and supported housing within the locality. In 2022/2023 we will:-

- Simplify customer satisfaction feedback by utilising technology.
- Strengthen and stabilise our workforce by ensuring staff are paid above average rates for the sector within the area
- Ensure a robust training programme for staff
- Support the local authority with the implementation of the 'Fair Cost of Care' reforms
- Register with the ENRICH programme run by the National Institute for Health & Care Research so that valuable research studies can be undertaken in our care home

#### **TRUSTEE DIRECTORS**

The following members held office from 1<sup>st</sup> April 2021 to the date of this report, unless otherwise stated.

Robert Jeays (Resigned 30<sup>th</sup> April 2021)

Peter Collard

Julia Furminger (Chair)

Dorothy Hull (Retired 31<sup>st</sup> March 2022)

Nicholas Paton-Philip (Convenor of Care and Staffing)

Richard Taylor (Convenor of Finance & Operations)

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

#### **TRUSTEE DIRECTORS RESPONSIBILITIES**

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

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

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

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



**WOODLANDS QUAKER HOME**

**TRUSTEE DIRECTORS REPORT**

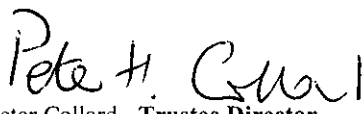
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**DISCLOSURE OF INFORMATION TO THE AUDITOR (CONTINUED)**

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

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

**Approved by the Trustee Directors on 28<sup>th</sup> October 2022  
and signed on its behalf by:**

  
Peter Collard - Trustee Director

## **WOODLANDS QUAKER HOME**

### **STRATEGIC REPORT**

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#### **PRINCIPAL ACTIVITIES**

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

#### **PURPOSES AND AIMS**

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

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

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

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

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

#### **Performance**

##### **Covid-19**

In 2021/2022 the Covid-19 pandemic continued to have an adverse impact on operations, however staff were able to build on experiences and knowledge gained during 2020/2021 and adapted very quickly to changes in guidance and legislation.

Government funding received through the Adult Social Care Infection Prevention Funds and Workforce Grants assisted with the many difficulties caused by the pandemic. A total of £80,888 was received during the year the sums received and criteria for expenditure were as follows: -

##### **£31,544 Infection Control Grant**

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

## WOODLANDS QUAKER HOME

### STRATEGIC REPORT

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#### £24,864 Rapid Testing Grant

- Paying for staff costs associated with training and carrying out LFD testing
- Costs associated with the creation of a separate testing areas
- Costs associated with the disposal of LFD tests and testing equipment

#### £24,480 Adult Social Care Workforce Grant

- Support Providers to maintain the provision of safe care and bolstering capacity within providers to deliver more hours of care
- Support timely and safe discharge from hospital to where ongoing care and support is needed
- Support providers to prevent admission to hospital
- Enable Timely new care provision in the community
- Support and boost retention of staff within social care

In total £49,164 was allocated against employee costs and £31,724 was utilised on other expenditure in line with the grant conditions.

The organisation had its first confirmed case of the Omicron variant of Covid-19 on 24<sup>th</sup> December 2021 identified during routine staff testing and we are most grateful to our staff who changed their Christmas plans to ensure that the home was adequately staffed.

This first case was the beginning of an outbreak which went into January 2022. With the experience of managing a serious outbreak in October 2020 a crisis management plan was swiftly initiated, and the outbreak was contained to two areas of the home. In a measure to limit further infections Wolverhampton Infection Prevention Service closed the home to visitors and new admissions for the period 13<sup>th</sup> January 2022 to 4<sup>th</sup> February 2022 which impacted on the overall occupancy rate for the year and caused frustration to relatives who had become accustomed to less restricted visiting.

Having closed the scheme at the end of September 2021, the Chancellor of the Exchequer reopened the Coronavirus Statutory Sick Pay Rebate Scheme for the period 21<sup>st</sup> December 2021 to 17<sup>th</sup> March 2022. The organisation claimed back £2,534 through the scheme in respect of Statutory Sick Pay costs incurred as a direct result of the outbreak.

Despite the outbreak occupancy was high during the second half of the year as confidence grew following the success of the vaccine roll out and easing of visiting restrictions. The total occupancy rate for the year was 95%, 3 percentage points higher than the previous year.

Staff adhered to the rigorous Covid-19 testing regime and the uptake of booster vaccinations was high. We were pleased to see that staff absences due to Covid-19 reduced from 420 days in 2020/2021 to 219 days this year.

#### Recruitment & Retention

Despite the governments 'Made with Care' recruitment campaign to encourage people to apply for roles within the adult social care sector, recruitment and retention proved extremely challenging. UK unemployment decreased during the year as the economy recovered more rapidly than expected and other sectors such as retail and hospitality were offering higher pay, the pandemic had also reduced the appeal of the sector to potential new recruits. The situation was made worse by compulsory Covid-19 vaccination legislation introduced in November 2021 and four members of staff chose to leave the Woodlands because of the legislation.

We agreed to a 1.5% interim pay increase to all staff from November 2021 in a measure to attract new staff and stabilise the existing workforce and in February 2022 a portion of the workforce grant was utilised for incentive payments to all staff for their hard work throughout the pandemic. This was welcomed and helped to boost morale, however the vacancy rate for care staff for the year averaged at 10% and the staff turnover rate for the year was 25%. Whilst these figures are higher than in previous years, we managed to re-employ two members of staff who had resigned because of compulsory vaccination as the government reversed the vaccination legislation for CQC regulated care homes on 15<sup>th</sup> March 2022.

We worked closely with local care staff agencies during the year for them to provide cover. As well as offering shift cover, the agencies use Woodlands as a placement centre for their staff that are new to care after they have completed their theory training. Once individuals have completed a set number of care shifts at the Woodlands there is an option to employ them directly for a significantly reduced agency transfer fee.

## WOODLANDS QUAKER HOME

### STRATEGIC REPORT

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#### Technology

The Adult Social Care Reform White Paper which is part of the government's wider social care plan has committed to ensure that at least 80% of social care providers have a digitised care record for residents in place by March 2024.

In preparation for this the organisation is gradually introducing digitised systems and in January 2022 the home began using the NHS 'Patient Access' system for ordering medications for residents, this encompasses: -

- Ordering Repeat Medication
- Acute Prescriptions/Urgent requests
- Interim prescription/ mid-cycle changes

Towards the end of August, a digital visitor management system was introduced to deal with Covid-19 visiting compliance following the relaxation of visiting restrictions.

A digital system called 'Docobo' was progressed and will be implemented later in 2022. The system is a software solution that enables remote monitoring of residents. The Remote monitoring solution will enable the collection and recording of an individual's vital signs and/or symptoms, making them available to clinicians and other health professionals.

#### Maintenance/Health & Safety

Cyclical maintenance gathered pace following easing of restrictions for contractors entering the home.

A fire risk assessment was undertaken in November 2021 and the majority of requirements arising from the report were carried out in house. The assessment highlighted a need for increased fire drills at night and this was quickly implemented.

The 5-year electrical condition report for the home was undertaken in October 2021 and we continued our programme of replacing existing lighting with LED lights to reduce energy consumption.

#### The Paddock Supported Housing Scheme

The position of Scheme Co-ordinator for the Paddock became vacant in December 2021 and tenants collectively agreed for the post to be filled with a support worker. Senior management adopted the managerial duties previously undertaken by the Scheme Co-ordinator and the transition worked very well.

Electrical consumer units were upgraded in 2 flats and a wet room with low level shower was fitted in one of the flats in line with the rolling programme of accessible wet room installations.

We welcomed 3 new tenants to the scheme during the year and they quickly settled into the Woodlands community. The total number of void days for the scheme fell to 122 days from 319 days in 2020/2021 and the number of enquiries for the scheme increased towards the end of the year as confidence grew following the removal of all remaining Covid-19 domestic restrictions.

#### Investments

The organisations investment property was revalued at £175,000 an increase of £30,000 on the previous year as property prices rose mainly due to a shortage of housing stock and high demand for property.

Investment markets remained volatile and acquisitions during the year concentrated upon investment trust shares, rather than direct individual equities to provide exposure to a wider range of investments and to keep within the organisations low to medium investment risk profile.

#### Looking forward

As we look forward, we are mindful that a vaccine escape variant of the Covid-19 virus could significantly impact the organisation, however we are confident that having gone through extremely difficult times during the height of the pandemic that we are well equipped to face any operational upheaval that a new wave of the virus could bring.

Staffing is now our most pressing concern; the pandemic has impacted the physical and mental well-being of social care staff and a significant number of employees have moved to other sectors. Vacancy rates for social care staff across the country are very high and we like many other homes have had to rely on agency staff to cover shortfalls which impacts on operating costs and means that residents do not always have consistency of care.

The Real Living Wage Foundation increased the real living wage to £9.90 per hour in November 2021 and from April 2022 our minimum hourly rate will increase to £9.90 which is £0.40p above the National Living Wage from



## **WOODLANDS QUAKER HOME**

### **STRATEGIC REPORT**

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April 2022. We hope that this along with the values and mission of the organisation puts us in a strong position to recruit and retain staff.

The social care sector needs significant investment to boost the workforce. There is already major reform planned as the government are set to implement section 18(3) of the Care Act 2014 for care homes in England from October 2023. This will mean that privately paying care home residents will be able to ask their local authority to arrange care at their usual council rate and the government plans to inject funding to bridge the gap between council rates and the 'fair cost of care'.

We hope that the allocation of funding will be sufficient to successfully implement the 'fair cost of care' and we are aware that the City of Wolverhampton Council has been designated as one of the five trailblazing local authorities that will work to implement the charging reform early in April 2023 rather than October 2023. We await further guidance on the changes whilst continuing to advocate for increased investment in the sector through our local care association.

## WOODLANDS QUAKER HOME

### STRATEGIC REPORT

#### Value For Money

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

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

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

The Regulator of Social Housing requires registered providers to report annually on their performance against a set of seven key measures defined by the regulator. The regulator has selected the value for money metrics that work for the majority of providers but appreciates that for certain providers the data may need clarification. The Woodlands Quaker Home is both a provider of social housing and a care home therefore the results will not be comparable with that of a typical social housing provider.

The table below details the organisation's value for money metrics for 2022 alongside the performance in 2021.

	2022		2021	
Reinvestment %	0.36%		1.93%	
New supply delivered %	0.00%		0.00%	
Gearing %	34.93%		38.20%	
EBITDA MRI %	1084.83%		220.84%	
<b><u>Headline social housing cost per unit</u></b>				
	Care Home	Sheltered Housing	Care Home	Sheltered Housing
	£37,023	£6,183	£36,992	£7,205
<b><u>Operating Margin</u></b>				
Social Housing Lettings	-5.14%		-12.75%	
Overall	2.74%		-0.01%	
Return on Capital employed	2.68%		0.28%	

## **WOODLANDS QUAKER HOME**

### **STRATEGIC REPORT**

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#### **INVESTMENT POLICY**

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

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

#### **Reserves Policy**

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

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

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

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

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

#### **GOING CONCERN**

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

## **WOODLANDS QUAKER HOME**

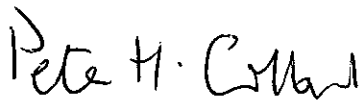
### **STRATEGIC REPORT**

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#### **FINANCIAL RISK MANAGEMENT**

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

**Approved by the Trustee Directors on 28<sup>th</sup> October 2022  
and signed on its behalf by:**



Peter Collard  
**Trustee Director**

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

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### **Opinion**

We have audited the financial statements of Woodlands Quaker Home (the 'charity') for the year ended 31 March 2022 which comprise the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Changes in Reserves, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2022 and of its results for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006, the Housing and Regeneration Act 2008 and the Accounting Direction for Private Registered Providers of Social Housing 2019.

### **Basis for opinion**

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

### **Conclusions relating to going concern**

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

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

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

### **Other information**

The Board is responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

### **Opinions on other matters prescribed by the Companies Act 2006**

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

- the information given in the Strategic Report and the Trustee Directors Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and

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

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

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

In light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report or the Trustee Directors Report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specific by law are not made; or
- we have not received all the information and explanations we require for our audit.

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

As explained more fully in the Statement of the Board's responsibilities set out on page 2, the Board is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Board determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board is responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board either intends to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

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

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

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

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

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

In identifying and addressing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

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

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

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

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

### Use of the audit report

This report is made solely to the charity's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and Chapter 4 of Part 2 of the Housing and Regeneration Act 2008. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body for our audit work, for this report, or for the opinions we have formed.



### Lee Cartwright (Senior Statutory Auditor)

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

Date: **31 October 2022**

**WOODLANDS QUAKER HOME**

**STATEMENT OF COMPREHENSIVE INCOME**  
**For the year ended 31 March 2022**

	Notes	2022 £	2021 £
<b>TURNOVER</b>	3	<b>1,847,603</b>	1,809,091
Operating costs	3	<u>(1,842,525)</u>	<u>(1,847,906)</u>
<b>OPERATING SURPLUS/(DEFICIT)</b>	8	<b>5,078</b>	(38,815)
Finance income	5	<b>12,157</b>	7,346
Interest payable and financing costs	6	<b>(8,688)</b>	(8,885)
Changes in fair value of investments	11	<u><b>43,645</b></u>	<u>45,716</u>
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>		<u><b>52,192</b></u>	<u>5,362</u>

**Approved by the Trustee Directors on 28th October 2022**  
**and signed on their behalf by:-**

Peter Collard - Trustee Director

*Pete H. Collard*

Richard Taylor - Trustee Director

*Richard Taylor*



**WOODLANDS QUAKER HOME**

**STATEMENT OF FINANCIAL POSITION**  
As at 31 March 2022

	Notes	2022 £	2021 £
<b>FIXED ASSETS</b>			
Housing properties – cost less depreciation	9	1,231,085	1,274,602
Other property, plant and equipment	10	78,942	90,335
Investment property	11a	175,000	145,000
Investments	11b	338,977	315,343
		<u>1,824,004</u>	<u>1,825,280</u>
<b>CURRENT ASSETS</b>			
Inventories	11c	9,694	9,684
Debtors	12	92,118	91,481
Cash and cash equivalents	13	136,902	101,178
		<u>238,714</u>	<u>202,343</u>
<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	14	<u>(118,527)</u>	<u>(117,977)</u>
<b>NET CURRENT ASSETS</b>		<u>120,187</u>	<u>84,366</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,944,191</u>	<u>1,909,646</u>
<b>CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>	15	<u>(442,871)</u>	<u>(460,518)</u>
		<u>1,501,320</u>	<u>1,449,128</u>
<b>RESERVES</b>			
Restricted reserves		728,819	673,017
Revenue reserves		772,501	776,111
		<u>1,501,320</u>	<u>1,449,128</u>

Approved by the Trustee Directors on 28th October 2022  
and signed on their behalf by:-

Peter Collard - Trustee Director

Richard Taylor - Trustee Director

*Pete H. Collard*  
*Richard Taylor*

**WOODLANDS QUAKER HOME**

**STATEMENT OF CHANGES IN RESERVES**  
**For the year ended 31 March 2022**

<b>REVENUE RESERVES</b>	<b>Revenue reserves 2022</b>	<b>Revenue reserves 2021</b>
At 1 April 2021	<b>776,111</b>	873,812
Surplus from statement of comprehensive income	52,192	5,362
Transfer (to)/from restricted reserves	(55,802)	(103,063)
At 31 March 2022	<b>772,501</b>	<b>776,111</b>

**RESTRICTED RESERVES**

	<b>The Home</b>			
	<b>Permanent endowment fund</b>	<b>Resident's support fund</b>	<b>Fixtures, fittings &amp; garden fund</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
At 1 April 2021	530,803	140,066	2,148	673,017
Interest & Grants receivable	-	12,157	-	12,157
Revaluation of investments	43,645	-	-	43,645
At 31 March 2022	<b>574,448</b>	<b>152,223</b>	<b>2,148</b>	<b>728,819</b>

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

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

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

**WOODLANDS QUAKER HOME**

**STATEMENT OF CASH FLOWS**  
For the year ended 31 March 2022

	Notes	2022		2021	
		£	£	£	£
<b>NET CASH INFLOW FROM OPERATING ACTIVITIES</b>	<b>A</b>		<b>51,590</b>		<b>3,454</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>					
Finance income		12,157		7,346	
Interest payable and financing costs		(8,688)		(8,885)	
Housing loan repaid		(6,185)	(2,716)	(6,201)	(7,740)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>					
Purchase of housing properties		(4,450)		(24,583)	
Purchase of other property, plant & equipment		-		-	
Sale/(purchase of investments)		(8,700)		7,629	
Sale of other property, plant & equipment		-		-	
Disposal of housing property		-		-	
			(13,150)		(16,954)
<b>NET CHANGE IN CASH AND CASH EQUIVALENTS</b>			<b>35,724</b>		<b>(21,240)</b>
Cash and cash equivalents at the beginning of the year			<b>101,178</b>		<b>122,418</b>
Cash and cash equivalents at the end of the year			<b>136,902</b>		<b>101,178</b>

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

	2022	2021
	£	£
Operating surplus /(deficit) for the year	5,078	(38,815)
Movement in debtors	(637)	(25,968)
Movement in creditors	303	22,920
Depreciation	57,831	59,020
Movement in capital grants	(10,975)	(10,975)
Movement in inventories	(10)	(2,728)
Net cash inflow from operating activities	<b>51,590</b>	<b>3,454</b>

## WOODLANDS QUAKER HOME

### NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2022

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#### 1 ACCOUNTING POLICIES

##### **Basis of accounting**

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

##### **Turnover**

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

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

##### **Operating costs**

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

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

##### **Repairs and maintenance**

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

##### **Housing property**

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

##### **Social Housing Grants**

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

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

##### **Depreciation and impairment**

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

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

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

## WOODLANDS QUAKER HOME

### NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 March 2022

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#### 1. ACCOUNTING POLICIES (CONTINUED)

##### **Depreciation and impairment (Continued)**

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

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

##### ***Impairment of Social Housing Properties***

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

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

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

##### **Investment property**

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

##### **Investments**

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

##### **Inventories**

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

##### **Taxation**

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

##### **Cash and cash equivalents**

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

##### **Financial instruments**

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

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

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

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

## WOODLANDS QUAKER HOME

### NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2022

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#### 1. ACCOUNTING POLICIES (CONTINUED)

##### **Financial instruments (Continued)**

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

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

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

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

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

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

##### ***Financing transactions***

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

##### **Pension scheme**

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

##### **Restricted reserves**

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

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

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

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

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

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

##### ***Going concern***

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

**WOODLANDS QUAKER HOME**

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 March 2022**

**3. TURNOVER AND OPERATING COSTS**

	<b>2022</b>		
	£	£	£
	Turnover	Operating costs	Surplus/ (deficit)
Social housing lettings (Note 3a)	1,752,498	(1,842,525)	(90,027)
<b>Activities other than social housing activities</b>			
Donations	5,138	-	5,138
Other income and grants	89,967	-	89,967
<b>Total</b>	<b>1,847,603</b>	<b>(1,842,525)</b>	<b>5,078</b>

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

**WOODLANDS QUAKER HOME**

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 March 2022**

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

	Sheltered housing for older people £	Care home £	2022 Total £	Sheltered housing for older people £	Care home £	2021 Total £
Rent and service charges receivable	172,350	1,569,173	1,741,523	167,187	1,460,782	1,627,969
Amortisation of government grants	6,985	3,990	10,975	6,985	3,990	10,975
<b>Total income from Social Housing lettings</b>	<b>179,335</b>	<b>1,573,163</b>	<b>1,752,498</b>	<b>174,172</b>	<b>1,464,772</b>	<b>1,638,944</b>
Services	55,478	1,371,588	1,427,066	59,097	1,354,630	1,413,727
Management	72,657	161,813	234,470	68,213	159,668	227,881
Maintenance expenditure	21,991	63,867	85,858	28,890	54,355	83,245
Covid-19 (Non-payroll costs)	-	31,724	31,724	-	58,337	58,337
Rent losses from bad debts	158	3,888	4,046	-	123	123
Depreciation and loss on disposal of housing properties	25,711	33,650	59,361	29,712	34,881	64,593
<b>Total expenditure on Social Housing lettings</b>	<b>175,995</b>	<b>1,666,530</b>	<b>1,842,525</b>	<b>185,912</b>	<b>1,661,994</b>	<b>1,847,906</b>
<b>Operating (deficit)/surplus on Social Housing lettings</b>	<b>3,340</b>	<b>(93,367)</b>	<b>(90,027)</b>	<b>(11,740)</b>	<b>(197,222)</b>	<b>(208,962)</b>
<b>Rent losses from voids</b>	<b>2,964</b>	<b>79,345</b>	<b>82,309</b>	<b>7,408</b>	<b>124,784</b>	<b>132,192</b>



**WOODLANDS QUAKER HOME****NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 March 2022****4. UNITS IN MANAGEMENT**

	<b>2022</b>	<b>2021</b>
	Number	Number
Sheltered housing for older people	<b>25</b>	25
Care homes	<b>44</b>	44
	<b>69</b>	69

**5. FINANCE INCOME**

	<b>2022</b>	<b>2021</b>
	£	£
Dividends on investments	<b>12,157</b>	7,339
Interest on bank deposits	-	7
	<b>12,157</b>	7,346

**6. INTEREST PAYABLE AND FINANCING COSTS**

	<b>2022</b>	<b>2021</b>
	£	£
<i>Housing loan</i>		
Repayable wholly or partly in more than five years	<b>8,688</b>	8,885

**WOODLANDS QUAKER HOME**

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 March 2022**

**7. STAFF COSTS**

	2022 £	2021 £
Wages and salaries	1,207,291	1,207,333
Employers national insurance	75,740	76,745
Pension contributions	32,305	33,828
	<u>1,315,336</u>	<u>1,317,906</u>
	Number	Number
<i>Average number of employees</i>		
Management and Administration staff	12	12
Care & Spinney staff	39	40
Support staff	15	16
Paddock staff	3	3
	<u>69</u>	<u>71</u>

The Trustee Directors did not receive any remuneration.

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

**8. OPERATING SURPLUS /(DEFICIT)**

	2022 £	2021 £
<i>The operating surplus /(deficit) is stated after charging/(crediting):</i>		
Depreciation - leased assets	24,836	24,836
- owned assets	32,995	34,184
Loss on disposal of fixed assets	-	-
Auditor's remuneration	7,050	6,798
Amortisation of government grants	<u>(10,975)</u>	<u>(10,975)</u>

# WOODLANDS QUAKER HOME

## NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 March 2022

### 9. HOUSING PROPERTIES – LEASEHOLD

	Under Construction		Completed	
	Care home £	Care home £	Sheltered housing for older people £	Total £
<b>COST</b>				
At 1 April 2021	1,860	1,202,369	730,110	1,934,339
Additions	-	-	4,450	4,450
Disposals in the year		-	(2,425)	(2,425)
At 31 March 2022	<u>1,860</u>	<u>1,202,369</u>	<u>732,135</u>	<u>1,936,364</u>
<b>DEPRECIATION</b>				
At 1 April 2021	-	375,882	283,855	659,737
Charge for year	-	24,836	21,601	46,437
Eliminated on disposal	-		(895)	(895)
At 31 March 2022	<u>-</u>	<u>400,718</u>	<u>304,561</u>	<u>705,279</u>
<b>NET BOOK VALUE</b>				
At 31 March 2022	<u>1,860</u>	<u>801,651</u>	<u>427,574</u>	<u>1,231,085</u>
At 31 March 2021	<u>1,860</u>	<u>826,487</u>	<u>446,255</u>	<u>1,274,602</u>

Total expenditure on works to existing properties amounted to £90,308 (2021 £107,828). Of this expenditure £ 4,450 (2021 £24,583) was capitalised in the year.

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

**WOODLANDS QUAKER HOME****NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 March 2022****10. OTHER PROPERTY, PLANT AND EQUIPMENT**

	<b>Furniture and equipment</b>		
	<b>Sheltered housing £</b>	<b>Care home £</b>	<b>Total £</b>
<b>COST</b>			
At 1 April 2021	89,659	375,224	464,883
Additions	-	-	-
Disposals	-	-	-
At 31 March 2022	<b>89,659</b>	<b>375,224</b>	<b>464,883</b>
<b>DEPRECIATION</b>			
At 1 April 2021	71,256	303,292	374,548
Charge for year	2,580	8,813	11,393
Eliminated on disposal	-	-	-
At 31 March 2022	<b>73,836</b>	<b>312,105</b>	<b>385,941</b>
<b>NET BOOK VALUE</b>			
At 31 March 2022	<b>15,823</b>	<b>63,119</b>	<b>78,942</b>
At 31 March 2021	18,403	71,932	90,335

**11a. INVESTMENT PROPERTY**

	<b>Total £</b>
<b>VALUATION</b>	
At 31 March 2022	<b>175,000</b>
At 31 March 2021	145,000

The investment property, which is leasehold, was valued to fair value at 31 March 2022, based on a valuation undertaken by Nick Tart Estate Agents, an independent valuer with recent experience in the location and class of investment property being valued.

# WOODLANDS QUAKER HOME

## NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 March 2022

### 11b. INVESTMENTS

	2022 £	2021 £
<b>Listed investments</b>		
Fair value at 1 April 2021	214,502	180,724
Change in fair value	13,645	25,716
Additions in year	22,789	25,162
Disposals in year	(9,995)	(5,735)
Movement in cash	(2,878)	(11,365)
Fair value at 31 March 2022	238,063	214,502
<b>Unlisted investments</b>		
Market value at 1 April 2021	-	-
Disposals/revaluations	-	-
Fair value at 31 March 2022	-	-
Long term cash deposits	100,914	100,841
Total	338,977	315,343

### 11c. INVENTORIES

2022 £	2021 £
9,694	9,684

### 12. DEBTORS

	2022 £	2021 £
Fees in arrears (The Home)	77,385	71,651
Other debtors	569	1,289
Prepayments and accrued income	14,164	18,541
	92,118	91,481

### 13. CASH AND CASH EQUIVALENTS

	2022 £	2021 £
Business premium account	115,713	80,276
Welfare fund accounts	18,977	18,977
Paddock Tenants Association account	609	179
Cash in hand	1,603	1,746
	136,902	101,178

**WOODLANDS QUAKER HOME**

**NOTES TO THE FINANCIAL STATEMENTS**

**For the year ended 31 March 2022**

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

	2022 £	2021 £
Housing loans (note 15)	1,016	883
Fees in advance (The Home)	12,096	7,477
Other taxation and social security	19,730	20,495
Other creditors and accruals	69,054	72,605
Quaker Housing Trust loan (note 15)	2,333	2,333
Triodos loan (note 15)	3,323	3,209
Government grants (note 16)	10,975	10,975
	<u>118,527</u>	<u>117,977</u>

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

	2022 £	2021 £
Housing loans	40,968	41,983
Quaker Housing Trust loan	9,333	11,667
Triodos loan	59,696	63,019
Government grants (note 16)	332,874	343,849
	<u>442,871</u>	<u>460,518</u>

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

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

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

	2022 £	2021 £
<i>The loans are repayable in instalments due as follows:</i>		
Within one year or less	<u>6,672</u>	<u>6,425</u>
More than one year but not more than two years	6,943	6,672
More than two years but not more than five years	22,745	21,754
More than five years	80,309	88,243
	<u>116,669</u>	<u>123,094</u>

**WOODLANDS QUAKER HOME****NOTES TO THE FINANCIAL STATEMENTS****For the year ended 31 March 2022****16. DEFERRED INCOME – GOVERNMENT GRANTS**

	2022 £	2021 £
At 1 April 2021	354,824	365,799
Grants receivable	-	-
Amortisation to statement of comprehensive income	<u>(10,975)</u>	<u>(10,975)</u>
At 31 March 2022 (note 15)	<u>343,849</u>	<u>354,824</u>
Amortisation < 1 year	<u>10,975</u>	<u>10,975</u>
Amortisation > 1 year	<u>332,874</u>	<u>343,849</u>

The cumulative amount of SHG received by the Woodlands was £535,431 (2021 : £535,431).

**17 FINANCIAL INSTRUMENTS**

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

<b>Financial assets</b>	2022 £	2021 £
Measured at fair value through Statement of Comprehensive Income		
• Fixed asset investments (see note 11)	<u>338,977</u>	<u>315,343</u>
Measured at undiscounted amount receivable		
• Rent arrears and other debtors (see note 12)	<u>77,954</u>	<u>72,940</u>
• Cash and cash equivalents (see note 13)	<u>136,902</u>	<u>101,178</u>
<b>Financial liabilities</b>		
Measured at amortised cost		
• Loans payable (see note 15)	<u>123,094</u>	<u>123,094</u>
Measured at undiscounted amount payable		
• Trade and other creditors (see note 14)	<u>69,054</u>	<u>72,605</u>

**18 FINANCIAL COMMITMENTS**

At 31 March 2022 the Woodlands had capital commitments as follows:-

	2022 £	2021 £
Contracts approved but not contracted	-	-
Contracted but not provided	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

## WOODLANDS QUAKER HOME

### NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2022

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#### 18 FINANCIAL COMMITMENTS (Continued)

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

	2022	2021
	£	£
Payments due:-		
Within one year	2,381	4,013
Between two and five years	3,130	5,510
After five years	-	-
	<u>5,511</u>	<u>9,523</u>

#### 19 RELATED PARTY TRANSACTIONS

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