

REGISTERED COMPANY NUMBER: 02666602 (England and Wales)
REGISTERED CHARITY NUMBER: 1008195

**Report of the Trustees and
Financial Statements for the Year Ended 31 March 2024
for
INDIVIDUAL CARE SERVICES**

Michael Duffy Partnership Limited
Statutory Auditors
59-61 Charlotte Street
St Pauls Square
Birmingham
West Midlands
B3 1PX

INDIVIDUAL CARE SERVICES

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for the Year Ended 31 March 2024**

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INDIVIDUAL CARE SERVICES

Report of the Trustees for the Year Ended 31 March 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

This annual report contains a Director's Report as required by Company Law.

OBJECTIVES AND ACTIVITIES

The objects of the charity is to provide support in the community for adults with a primary diagnosis of learning disabilities, Autism, physical disabilities and mental health difficulties. Our skills and expertise also extend to the secondary needs of individuals we support, this often includes sensory needs and behaviours that may challenge.

The support is provided through multiply streams, this includes long-term residential care homes, community-based domiciliary care service, Supported living services and day opportunities.

As a registered provider with the CQC, we provide personal care to the highest standards. Our focus is removing the barriers between those we support and the communities they live in, developing our supported living services across the Midlands to meet that objective and promoting independence.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity undertakes.

INDIVIDUAL CARE SERVICES

Report of the Trustees for the Year Ended 31 March 2024

STRATEGIC REPORT

Achievement and performance

A key goal is to ensure the stability and on-going viability of existing services of the charity and identify key areas for future growth and development.

At the start of the fiscal year 2023 - 2024 the Board of Trustees and the Chief Executive Officer (CEO) completed a review of the business plan and forecasting within it. The overall strategic direction remained the same. The fiscal results of 2023 - 2024 have demonstrated good, continued growth year on year from 2020 - 2021 providing stability in ICS' financial future. A demonstration of a small surplus in 2023 - 2024 will provide a firm platform for the forthcoming year.

With the demonstrated growth and marginal surplus, the Trustees and CEO felt that the business plan (2020 - 2025) should remain the same, indications where such that the charity should continue the same growth trajectory and continue to exceed forecast numbers in 2024 - 2025.

2023 -2024 overall has seen a more stable management team, helping consolidate learning and build firmer ground to expand on. In the later part of the fiscal year the Head of Service resigned, and it was agreed by the trustees and CEO that in the immediate future, the role would not be back filled, instead a second regional manager and additional Service manager would be appointed. The reintroduction of a second regional manager and the expansion of service managers was felt needed to a more 'delivery focused' structure to the service team. These changes will not demonstrate true value until the close of 2024 - 2025, however it is believed they will allow managers to have an increased focused on quality of service.

As per 2022 - 2023, in 2023 - 2024 ICS has seen continued flux and difficulties with the operations of one of its residential homes, 60 Ward Grove. Change in management, significant challenge in recruitment and a continued underfunding of the services has led to challenges on quality. This quality challenge has resulted in the service being rated 'Requires Improvement' by the CQC and subsequent intervention by Warwickshire County Council (WCC) Quality assurance team. At the end of the year 2023 - 2024 60 Ward Grove had been signed off by WCC quality Assurance, however a CQC reinspection is unlikely to happen before the end of 2024 and so the associated rating will remain. Whilst quality continues to improve, it has required significant leadership intervention, creating a challenge for the wider team, 60 Ward Grove and its current quality and financial challenges represent a risk to the wider organisation and so its long term future has been under consideration for some time.

The CEO has been working hard with WCC to secure additional funding; however, the funding crisis identified has been compounded by one of the three clients residing at 60 Ward Grove having their funding reduced significantly. This in combination with the operational issues already identified forced the Trustees and CEO to consider the long-term viability of 60 Ward Grove and its negative implications overall for the organisation if it continued to operate. On behalf of the trustees, the CEO served notice on WCC to close the service, whilst 28 days is the contractual obligation, the trustees and the CEO felt 6 months was a more acceptable timeframe and agreed to underpin the funding gap in this period as needed. After some negotiation and in the final moments of 2023 - 2024 it appeared WCC would not be in a position to resolve the financial issues, however WCC had requested that negotiations continue into 2024 - 2025, and so it is hoped that WCC and ICS will be able to rescind the notice and continue delivery.

The development of the holiday home in West Wales has continued and ICS has extended its benefits to a wider range of clients at ICS. The introduction of wheelchair accessible decking to the rear of the property and the introduction of a swim-spa has opened up the home further and enhanced the sensory and physical benefits of a visit to the home. The trustees continue to drive sustainability and reduce ICS' impact of the living world and so the expansion of clean energy through solar and energy storage in the form of batteries at the home in West Wales is pathing the way for future property development within ICS, acting as a test site for what is possible.

INDIVIDUAL CARE SERVICES

Report of the Trustees for the Year Ended 31 March 2024

As part of the efforts to enhance the lives of those ICS supports, the trustees have agreed to trial a no fee at point use for the property for the financial year 2024 - 2025. It is hoped that this will relieve some of the financial pressures on those ICS serves and increase utilisation further. The trustees believe that all of our clients should have the opportunity for a holiday and where the organisation can support in doing this, it will. The property will continue to operate at a loss to support ICS' clients. To maintain the degree of separation and ensure the property is operated as a holiday let and not a respite facility, the property will be managed by Ardenfield Ltd, a property management company. Following the success of this arrangement, it is planned for this to continue going forward.

As part of ICS' community engagement a key requirement in raising the charities profile, the trustees continue to sponsor local flower displays and Christmas lights. For 2023 - 2024 ICS have also sponsored a local school football team, this school specialises in supporting teenagers that have behaviour challenges and/or SEND.

ICS continues to have a focus on quality and has utilized the support of an external inspector to identify areas to improve, at the end of 2023 - 2024 ICS is fully digital. This result has meant an improved level of oversight and an enthusiasm to now consolidate other systems into digital and/or automated systems. Payroll has moved to Access and Sage, this has significantly reduced the work of the finance manager and reduced data errors, IIR is fully integrated, and the department plans to move training to Access in 2024 - 2025. The consolidation of Compliance has been a more challenging journey; however, it is felt that by Q2 of 2024 - 2025 this too will be operational.

The Trustees recognise the challenging business environment in which the organisation continues to operate in, and this has seen salary and hourly rate demands increase by 5 - 10% in 2023 - 2024, yet funding increased only by circa 6.7%. The trustees and the CEO feel that it is essential to have consistency in support staff and management and so will attempt to remain competitive in pay and benefits. To achieve this and reduce the impact of the delta, ICS seeks to continue to expand the client base to spread the operational costs. Expansion will largely be dependent on the use of finance facilities secured against purchased property.

Covid-19 and the impact of the pandemic represent are negligible now in social Care, it will remain on the organisations radar for the forthcoming financial year, however at this stage it is expected to have no further notable impact.

The CQC continues to utilise a more data driven approach, this will result in fewer inspections, but does mean that ICS could operate for prolonged periods without regulator intervention, ICS is at risk of slipping standards and complacency. To mitigate this ICS is now using an external auditor for care and refining its use of digital auditing software.

Residential care remains at a very low level of interest for Warwickshire, Coventry, and Solihull, although in Staffordshire, it still appears an active market. ICS has maintained its two care homes, but it is still felt that at this time, supported Living is the organisation's focus. The financial viability of the residential service '2 Laurel Drive' remains workable, however as mentioned, the residential service '60 Ward Grove' is a high-risk service with possible wider implications to the organisation, with extremely high pay and operational cost demands and financial instability and the stability of care sensitive to external factors such as support worker pay, cost of living and property resident numbers. 60 Ward Grove has given notice of closure, however it is hoped that ahead of a need to actually close the service, WCC are able to resolve the funding issues.

To ensure the most cost-effective use of resources in relation to business support such as accountancy, payroll and pension management and administration, the trustees continue to outsource these functions. The trustees believe, given the current size of the charity's business, outsourcing provides the best efficiencies in terms of productivity and costs. The arrangement will be kept under review. As mentioned above, ICS has also outsourced the property management of Mellieha, West Wales, including cleaning, grounds maintenance, bookings, and the management of utilities. This permits flexibility when demand changes and minimises the fiscal responsibility of employing to manage the property. ICS will continue to review this and consider moving these functions inhouse should that be deemed more cost effective in the future.

To help ensure continued growth in its services, ICS actively maintains relationships with commissioners and other influencers to ensure it receives a steady number of referrals of new packages.

INDIVIDUAL CARE SERVICES

Report of the Trustees for the Year Ended 31 March 2024

Commissioners and regulatory authorities undertake regular audits of the services provided by ICS. One of the main elements of these audit processes are that staff are appropriately trained to deliver care safely for our clients. Following a review of the training and development utilised within ICS, it was identified that a consistent and structured approach was needed to ensure that all training provided could be correctly recorded and evidenced for the purposes of staff development and inspection/audit processes undertaken by commissioning and regulatory authorities. This has been implemented and remains successful.

There is now a blended approach to the training structure within ICS providing its staff with their fundamental training and development. ICS staff are able to access training via on-line remote learning, classroom-based learning and training manuals. Staff and managers also have access to webinars and local authority provided training. Managers are increasingly being supported to complete Train the Trainer events to reduce external costs on ICS and provide a more dynamic approach to staff onboarding.

It is essential that staff receive the appropriate training and development to enable them to undertake their duties safely and competently. The training processes that have been developed and implemented provide ICS staff with the necessary competencies, which ensure that clients are provided with safe and robust care. Staff also recognise that training and development is an investment in their career progression within ICS and as such, gain a sense of worth from this investment made by the charity.

In addition to a wider breadth of topics to be covered during induction training, the Care Certificate calls for Service Managers to have a much higher level of engagement with their teams in terms of observing performance, motivation and management.

ICS has set the target for all managers in the 'care' area of the business to have the level 5 in Leadership and Management in Social Care, this is to improve management practice and overall quality.

In 2024 - 2025 ICS will create its own internal 'professional' standards. This will reflect current quality standards outlined by the CQC, however ICs will seek to take that and drive that standard further.

INDIVIDUAL CARE SERVICES

Report of the Trustees for the Year Ended 31 March 2024

STRATEGIC REPORT

Financial review

ICS does not actively seek donations, either monetary or in kind. All revenue is generated through contracts with Local Authorities and Health Authorities or directly from service users in the form of 'Direct Payments'.

All surplus funds are currently being used to modernise the properties and expand the property portfolio of ICS, with the renovation and expansion of the portfolio, ICS is able to offer more services to more clients. As a result of this strategic change, the trustees consider the most appropriate level of free reserves should be not less than £400,000.

The charity has again met its financial objectives in accordance with its corporate planning initiatives and goals. Total income for 2023 - 2024 is £5,940,925 compared to £4,379,718 in the previous year, a growth of over £1,500,000.00.

The net income this year was £326,549 compared to £215,131 in the previous year. Taking into account the challenges surrounding recruitment and subsequent need for agency, alongside the renovation investment back into the organisation, the generation of £326,549 surplus is considered a very successful year for ICS. The changes and improvements from 2023 - 2024 will have help ICS to continue to be a financially viable organisation for the years to come.

Despite planned expenditure, the balance sheet and financial resources has continued to increase in line with the Charity's corporate plan and objectives. As of 31st March 2024, the charity's net assets amounted to £6,304,881 compared to £5,800,346 as of 31st March 2024.

Under the Charity's Memorandum and Articles of Association the Board of Trustees has the power to invest as it thinks fit any monies not immediately required. The Trustees will continue to invest in new property.

ICS' utilisation of the facility of mortgages will continue in the coming years to support growth and capitalise on the asset value of the property portfolio it has.

The Board of Trustees investment policy is to ensure it has cash reserves to cover 3 months expense whilst facilitating forced sales of owned property if needed. It is noted however that in the event that the organisation had a significant reduction in revenue, its staffing costs would also reduce at a comparable ratio. The Trustees continue to review and update this policy, on a regular basis. Due to the current financial situation and investment uncertainty Individual Care Services has £400,000 in cash held on account with Lloyds Bank Plc. Over the coming years, ICS will allow this to grow steadily to £700,000.00 to reflect its growing staff team.

Principal risks and uncertainties

ICS has conducted a review of the major risks to which the charity is exposed. A risk register has been established and is updated regularly. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. External risks to funding have led to the development of a strategic plan which will allow for the diversification of funding and activities. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety of staff, clients and visitors to ICS. There is a consistent quality of delivery for all operational aspects of the charity. These procedures are periodically reviewed to ensure that they continue to meet the needs of the charity.

INDIVIDUAL CARE SERVICES

Report of the Trustees for the Year Ended 31 March 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is a company limited by guarantee. The company is registered under the Charities Act, number 1008195. The members of the board of trustees are non-executive directors of the charitable company and its trustees for the purposes of company law. They are elected in accordance with the provision of the Articles of Association and meet at least quarterly. A senior management team is appointed by the board of trustees to advise on policy and to manage the day-to-day operations of the charity. Individual Care Services (ICS) is governed by the Memorandum and Articles of Association, dated 1 November 1991, as amended on 29 March 2000. These articles are reviewed on a regular basis.

The Trustees, who are also the directors for the purpose of company law, and who served during the year were:

Mr A H Crompton
Mr A A Crompton
Mr M Hartley
Mr G A Smith
Mrs F B Smith
Mrs Helie Charles (resigned on 11 January 2024)
Miss R Thorpe
Mr S Ward
Mrs J Potts

David Hartley has continued to show solid growth within the organisation, led the organisation through digitisation and supported the Trustees to make difficult decisions. David continues to seek ways to not just meet the clients ICS supports needs, but to truly enhance their lives. David delivered a significant amount of growth in 2023 - 2024 of 27% with a surplus (including capital investment) of over 6%. David continues to drive the organisation in modernisation, sustainability and social responsibility. David has the full support of the board of trustees and continues to work towards the growth of the charity focusing on the core values of ICS.

Trustees are elected at the AGM of the Charity and all members of the Charity are entitled to vote. Any co-opted trustee is required to resign and stand for election at the next AGM. All trustees undergo an individual induction process and are presented with a personal comprehensive induction pack, which includes Charity Commission videos and publications. The Trustees are able to confirm that they have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
02666602 (England and Wales)

Registered Charity number
1008195

Registered office
25 Leicester Road
Studley
Warwickshire
B80 7LL

INDIVIDUAL CARE SERVICES

Report of the Trustees for the Year Ended 31 March 2024

Trustees

Mr A H Crompton
Mr A A Crompton
Mr M Hartley
Mr G A Smith
Mrs F B Smith
Miss R Thorpe
Mr S Ward
Mrs J Potts

Chief Executive Office and Secretary to the Board
Mr David Hartley

Auditors

Michael Duffy Partnership Limited
Statutory Auditors
59-61 Charlotte Street
St Pauls Square
Birmingham
West Midlands
B3 1PX

Solicitors

Band Hatton Button
Earlsdon Park
53-55 Butts Road
Coventry
West Midlands
CV1 3BH

Accountants

J E Johnson Limited
61 Charlotte Street
St Pauls Square
Birmingham
B3 1PX

Bankers

Lloyds
19 Church Green East
Redditch
B98 8BZ

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Individual Care Services for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

INDIVIDUAL CARE SERVICES

Report of the Trustees for the Year Ended 31 March 2024

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

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

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

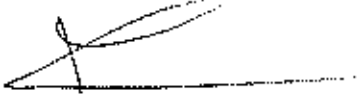
In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Michael Dully Partnership Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 02/08/2024 and signed on the board's behalf by:



.....
Mr A A Crompton - Trustee

Report of the Independent Auditors to the Members of Individual Care Services

Opinion

We have audited the financial statements of Individual Care Services (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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 (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors 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 this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**Report of the Independent Auditors to the Members of
Individual Care Services**

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

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

Report of the Independent Auditors to the Members of Individual Care Services

Our 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 a Report of the Independent Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- we identified the laws and regulations applicable to the charity through discussions with trustees and other management, and from our commercial knowledge and experience of the charity and sector in which they operate;
- we obtained an understanding of the legal and regulatory frameworks applicable to the Charity and the sector in which it operates. We determined that the following laws and regulations were most significant: The Charities Act 2011 and the Charities SORP (FRS 102) (effective 1 January 2019) and compliance with Care Quality Commission standards.
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and considering available audit information.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions; and
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

**Report of the Independent Auditors to the Members of
Individual Care Services**

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. This description forms part of our Report of the Independent Auditors.

Use of our report

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

Robert MacLaren FCCA, ACA (Senior Statutory Auditor)
for and on behalf of Michael Duffy Partnership Limited
Statutory Auditors
59-61 Charlotte Street
St Pauls Square
Birmingham
West Midlands
B3 1PX

Date:

INDIVIDUAL CARE SERVICES

Statement of Financial Activities for the Year Ended 31 March 2024

	Notes	2024 Unrestricted funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities	3		
Residential care		1,246,309	1,014,422
Domiciliary care		4,688,250	3,365,295
Investment income	2	6,366	1
Total		5,940,925	4,379,718
 EXPENDITURE ON			
Charitable activity care cost	4	5,614,376	4,164,587
 NET INCOME			
Other recognised gains/(losses)		326,549	215,131
Gains on revaluation of fixed assets		177,986	-
Net movement in funds		504,535	215,131
 RECONCILIATION OF FUNDS			
Total funds brought forward		5,800,346	5,585,215
 TOTAL FUNDS CARRIED FORWARD		 6,304,881	 5,800,346

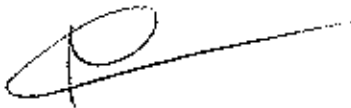
The notes form part of these financial statements

INDIVIDUAL CARE SERVICES

**Balance Sheet
31 March 2024**

	Notes	2024 Unrestricted funds £	2023 Total funds £
FIXED ASSETS			
Tangible assets	9	7,263,420	6,486,639
CURRENT ASSETS			
Debtors	10	489,930	403,397
Cash at bank		394,469	477,461
		<u>884,399</u>	<u>880,858</u>
CREDITORS			
Amounts falling due within one year	11	(709,351)	(691,023)
NET CURRENT ASSETS		<u>175,048</u>	<u>189,835</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		7,438,468	6,676,474
CREDITORS			
Amounts falling due after more than one year	12	(1,133,587)	(876,128)
NET ASSETS		<u>6,304,881</u>	<u>5,800,346</u>
FUNDS	15		
Unrestricted funds		6,304,881	5,800,346
TOTAL FUNDS		<u>6,304,881</u>	<u>5,800,346</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 07/08/2024 and were signed on its behalf by:



.....
Mr A A Crompton - Trustee

The notes form part of these financial statements

INDIVIDUAL CARE SERVICES

**Cash Flow Statement
for the Year Ended 31 March 2024**

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	407,303	384,189
Net cash provided by operating activities		<u>407,303</u>	<u>384,189</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(369,016)	(867,177)
Sale of tangible fixed assets		-	234,800
Interest received		6,366	-
Net cash used in investing activities		<u>(362,680)</u>	<u>(632,377)</u>
Cash flows from financing activities			
Loan repayments in year		(37,937)	(14,678)
Capital repayments in year		(14,955)	(2,395)
Interest paid		(74,723)	(32,767)
Net cash used in financing activities		<u>(127,615)</u>	<u>(49,840)</u>
Change in cash and cash equivalents in the reporting period			
Cash and cash equivalents at the beginning of the reporting period		477,461	775,489
Cash and cash equivalents at the end of the reporting period		<u>394,469</u>	<u>477,461</u>

The notes form part of these financial statements

INDIVIDUAL CARE SERVICES

**Notes to the Cash Flow Statement
for the Year Ended 31 March 2024**

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

	2024	2023
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	326,549	215,131
Adjustments for:		
Depreciation charges	71,472	25,077
Profit on disposal of fixed assets	-	(11,697)
Interest received	(6,366)	-
Interest paid	74,723	32,765
Increase in debtors	(86,533)	(52,350)
Increase in creditors	27,458	175,263
Net cash provided by operations	<u>407,303</u>	<u>384,189</u>

2. ANALYSIS OF CHANGES IN NET DEBT

	At 1.4.23	Cash flow	Other non-cash changes	At 31.3.24
	£	£	£	£
Net cash				
Cash at bank	477,461	(82,992)		394,469
	<u>477,461</u>	<u>(82,992)</u>		<u>394,469</u>
Debt				
Finance leases	(92,317)	14,955	(34,074)	(111,436)
Debts falling due within 1 year	(70,083)	(17,937)	59,823	(48,197)
Debts falling due after 1 year	(791,355)	-	(266,765)	(1,058,120)
	<u>(953,755)</u>	<u>(22,982)</u>	<u>(241,016)</u>	<u>(1,217,753)</u>
Total	<u>(476,294)</u>	<u>(105,974)</u>	<u>(241,016)</u>	<u>(823,284)</u>

The notes form part of these financial statements

INDIVIDUAL CARE SERVICES

Notes to the Financial Statements for the Year Ended 31 March 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

Accounting policy judgements and key sources of estimation uncertainty

Certain of the amounts included in the financial statements involve the use of judgement and/or estimation. These judgements and estimates are based on management's best knowledge of the relevant facts and circumstances, having regard to prior experience. Information about such judgements and estimation is contained in the accounting policies and/or notes to the financial statements and the key areas are summarised below:

Judgements in applying accounting policies

The Trustees/Directors must judge whether all the conditions required for income and costs to be recognised in the Statement of Financial Activities have been met.

Sources of estimation

Depreciation rates are based on estimates of the useful lives and residual values of the assets involved

The carrying value of debtors is assessed and the recoverability of debtors concluded on.

Accrued income and accrued wages are calculated based on the date the charge periods end. The income charge periods ended either on 27 March 2024 or 2 April 2024 and therefore assessment has been made of accrued income on that basis.

Freehold land and buildings are measured using the revaluation model.

These assets are stated at fair value on the date of the latest revaluation less subsequent accumulated depreciation and any impairment losses.

Income

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

Income primarily consists of long term care provision in small residential care homes; and a community based registered domiciliary care service providing support to service users in their own homes as well as facilitating access community facilities and activities.

Income is charged either in 4 week periods, 13 times per annum, or on a monthly basis, depending on the policy of individual Local authorities and Health authorities.

Expenditure

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

INDIVIDUAL CARE SERVICES

Notes to the Financial Statements - continued for the Year Ended 31 March 2024

I. ACCOUNTING POLICIES - continued

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- 1% straight line on revaluation
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Tangible fixed assets with the exception of freehold property are stated at historical cost less accumulated depreciation and accumulated impairment losses.

Freehold land and buildings are measured using the revaluation model. These assets are stated at fair value on the date of the latest revaluation less subsequent accumulated depreciation and any impairment losses. At the date of revaluation, the freehold buildings accumulated depreciation is eliminated against the gross carrying amount of the asset and the carrying amount is then restated to the revalued amount.

Revaluations are carried out with sufficient regularity so that the carrying amounts do not materially differ from using the fair value at the date of the statement of financial position.

Any revaluation increase or decrease on land and buildings is credited or debited to the revaluation reserve.

The properties of the charity are regularly maintained and the maintenance costs are charged as an expense to the Statement of Financial Activities.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

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

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

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

Cash at bank and in hand

Cash at bank and in hand includes amounts held on money market and in a call account. These are included at statement balances and interest receivable is included in other debtors.

Hire purchase

Assets obtained under hire purchase contracts or finance leases are capitalised in the Balance Sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is shorter.

The interest element of these obligations is charged to the Statement of Financial Activities over the relevant period. The capital element of the future payments is treated as a liability.

Pensions

The charitable company operates a defined contribution pension scheme and auto enrolment pensions. Contributions payable to the charitable company's pension scheme and under auto enrolment are charged to the Statement of Financial Activities in the period to which they relate.

INDIVIDUAL CARE SERVICES

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

2. INVESTMENT INCOME		2024	2023
		£	£
Interest receivable		<u>6,366</u>	<u>1</u>
3. INCOME FROM CHARITABLE ACTIVITIES		2024	2023
		£	£
Fees received for residential care	Residential care	1,246,309	1,014,422
Fees for domiciliary care	Domiciliary care	<u>4,688,250</u>	<u>3,365,295</u>
		<u>5,934,559</u>	<u>4,379,717</u>
4. CHARITABLE ACTIVITY CARE COST			
Domiciliary care costs		2024	2023
		£	£
Staff costs		3,847,508	2,924,788
Other costs		366,506	245,279
Depreciation		56,462	17,352
Interest payable and similar charges		<u>59,031</u>	<u>25,229</u>
		<u>4,329,507</u>	<u>3,212,648</u>
Residential care costs		2024	2023
		£	£
Staff costs		1,061,988	806,151
Other costs		192,179	142,224
Depreciation		15,010	7,725
Loss on sale of assets		-	(11,697)
Interest payable and similar charges		<u>15,692</u>	<u>7,536</u>
		<u>1,284,869</u>	<u>951,939</u>
Aggregate amounts		<u>5,614,376</u>	<u>4,164,587</u>

INDIVIDUAL CARE SERVICES

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

5. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation - owned assets	29,566	19,270
Depreciation - assets on hire purchase contracts and finance leases	41,906	5,807
Surplus on disposal of fixed assets	-	(11,697)
	-----	-----

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

7. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	4,909,496	3,730,939
	-----	-----

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

	2024	2023
Charitable activities	181	132
Management and administration	12	12
	-----	-----

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2024	2023
£60,001 - £70,000	1	-
£70,001 - £80,000	-	1
£100,001 - £110,000	1	-
£120,001 - £130,000	-	1
	-----	-----

Wages and salaries above includes agency workers £219,259 (2023 - £227,109)

Employers national insurance contributions included in wages and salaries above totalled £359,518 (2023 - £233,425).

INDIVIDUAL CARE SERVICES

Notes to the Financial Statements - continued for the Year Ended 31 March 2024

7. STAFF COSTS - continued

The company operates a money purchase pension scheme and it contributes in respect of those staff entitled to join. Pensions auto enrolment is available for the remaining staff.

Total pension costs in the year were £116,328 (2023 - £113,061). Pension costs are included in staff costs. Pension commitments included in accrued expenses are £nil (2023 - £nil).

Contributions totalling £30,810 (2023 - £34,237) including salary sacrifice were made to defined contribution pension schemes on behalf of 2 employees whose emoluments exceeded £60,000 (2 employees in 2023).

8. SUPPORT COSTS

Support costs

Cost type

	2024	2023
	£	£
Payroll costs	482,258	470,380
Other costs	455,802	338,902
Depreciation	71,472	13,381
	<u>1,009,532</u>	<u>822,663</u>

Allocation of support costs 2024	Payroll costs	Other costs	Depn	Total
	£	£	£	£
Domiciliary care	385,807	360,079	56,462	802,348
Residential care	<u>96,452</u>	<u>95,722</u>	<u>15,010</u>	<u>207,184</u>
	<u>482,259</u>	<u>455,801</u>	<u>71,472</u>	<u>1,009,532</u>

Allocation of support costs 2023	Payroll costs	Other costs	Depn	Total
	£	£	£	£
Domiciliary care	376,304	260,406	16,643	653,353
Residential care	<u>94,706</u>	<u>78,496</u>	<u>(3,262)</u>	<u>169,310</u>
	<u>470,380</u>	<u>338,902</u>	<u>13,381</u>	<u>822,663</u>

Support costs have been allocated 79% (2023 - 77%) to Domiciliary Care and 21% (2023 - 23%) to Residential care.

Governance costs includes payments to the auditors of £7,000 (2023 £6,000) for audit fees.

INDIVIDUAL CARE SERVICES

Notes to the Financial Statements - continued for the Year Ended 31 March 2024

9. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Totals £
COST OR VALUATION				
At 1 April 2023	6,338,504	141,778	204,920	6,685,202
Additions	575,730	94,537	-	670,267
Revaluations	134,766	-	-	134,766
At 31 March 2024	<u>7,049,000</u>	<u>236,315</u>	<u>204,920</u>	<u>7,490,235</u>
DEPRECIATION				
At 1 April 2023	43,220	92,118	63,225	198,563
Charge for year	-	36,049	35,423	71,472
Revaluation adjustments	(43,220)	-	-	(43,220)
At 31 March 2024	<u>-</u>	<u>128,167</u>	<u>98,648</u>	<u>226,815</u>
NET BOOK VALUE				
At 31 March 2024	<u>7,049,000</u>	<u>108,148</u>	<u>106,272</u>	<u>7,263,420</u>
At 31 March 2023	<u>6,295,284</u>	<u>49,660</u>	<u>141,695</u>	<u>6,486,639</u>

Comparable historical cost for the land and buildings included at valuation:

	2024 £	2023 £
Cost	6,151,419	5,359,936
Accumulated depreciation	317,072	317,072
As at 31 March 2024	<u>5,834,347</u>	<u>5,042,864</u>

This represents properties included above at the following valuation.

	2024 £	2023 £
Revaluation	7,049,000	6,338,502
Accumulated depreciation	-	43,220
As at 31 March 2024	<u>7,049,000</u>	<u>6,295,282</u>

All other tangible fixed assets are stated at historical cost.

The freehold properties owned by the company were valued by G A Smith who is a Chartered Surveyor, a trustee of the charity, on an open market basis. The valuation was undertaken at 31 March 2024 and in the opinion of the Trustees this valuation is considered to be reasonable.

INDIVIDUAL CARE SERVICES

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

9. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Fixtures and fittings £	Motor vehicles £	Totals £
COST OR VALUATION			
At 1 April 2023	-	139,356	139,356
Additions	34,074	-	34,074
At 31 March 2024	<u>34,074</u>	<u>139,356</u>	<u>173,430</u>
DEPRECIATION			
At 1 April 2023	-	5,807	5,807
Charge for year	8,519	33,387	41,906
At 31 March 2024	<u>8,519</u>	<u>39,194</u>	<u>47,713</u>
NET BOOK VALUE			
At 31 March 2024	<u>25,555</u>	<u>100,162</u>	<u>125,717</u>
At 31 March 2023	<u>-</u>	<u>133,549</u>	<u>133,549</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade debtors	486,979	386,594
Other debtors	2,951	5,178
Prepayments and accrued income	-	11,625
	<u>489,930</u>	<u>403,397</u>

INDIVIDUAL CARE SERVICES

Notes to the Financial Statements - continued for the Year Ended 31 March 2024

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Bank loans and overdrafts (see note 13)	48,197	70,083
Hire purchase (see note 14)	35,969	7,544
Trade creditors	56,021	154,535
Social security and other taxes	83,193	62,224
Other creditors	3,211	11,476
Accrued expenses	482,760	385,161
	709,351	691,023

12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2024	2023
	£	£
Bank loans (see note 13)	1,058,120	791,355
Hire purchase (see note 14)	75,467	84,773
	1,133,587	876,128

13. LOANS

An analysis of the maturity of loans is given below:

	2024	2023
	£	£
Amounts falling due within one year on demand:		
Bank loans	48,197	70,083
Amounts falling between one and two years:		
Bank loans - 1-2 years	49,884	70,560
Amounts falling due between two and five years:		
Bank loans - 2-5 years	175,482	229,441
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	832,754	491,354

Bank Loans

Bank loans include loans that are either repayable at a fixed or variable rate of interest.

Fixed Rate Loans

Fixed rate loans are as follows:

A bank loan of £90,588 which was drawndown on 03/08/2022. The loan is repayable by monthly instalments and carries interest at 6.64% per annum. The loan is repayable from 03/09/2022 to 03/08/2037. Interest of £5,794 was charged during the year and the balance as at 31 March 2024 is £84,710

INDIVIDUAL CARE SERVICES

Notes to the Financial Statements - continued for the Year Ended 31 March 2024

13. LOANS - continued

A bank loan of £80,820 which was drawdown on 21/09/2022. The loan is repayable by monthly instalments and carries interest at 8.14% per annum. The loan is repayable from 21/10/2022 to 21/09/2037. Interest of £4,265 was charged during the year and the balance as at 31 March 2024 is £76,405.

A bank loan of £274,050 which was drawdown on 26/10/2022. The loan is repayable by monthly instalments and carries interest at 7.42% per annum. The loan is repayable from 2/11/2022 to 26/10/37. Interest of £19,666 was charged during the year and the balance as at 31 March 2024 is £259,139.

A bank loan of £79,931 which was drawdown on 18/03/2024. The loan is repayable by monthly instalments and carries interest at 7.4% per annum. The loan is repayable from 1/04/24 to 18/03/39. Interest of £Nil was charged during the year and the balance as at 31 March 2024 is £79,931.

Variable Rate Loans

Variable rate loans are as follows:

A bank loan of £90,589 which was drawdown on 03/08/2022. The loan is repayable by monthly instalments and carries interest at 3.4% rate above base rate per annum. The loan is repayable from 05/09/2023 to 03/07/2037. Interest of £7,419 was charged during the year and the balance as at 31 March 2024 is £85,010.

A bank loan of £80,820 which was drawdown on 21/09/2022. The loan is repayable by monthly instalments and carries interest at 3.4% rate above base rate per annum. The loan is repayable from 21/10/2022 to 21/09/2037. Interest of £6,640 was charged during the year and the balance as at 31 March 2024 is £76,208.

A bank loan of £274,050 which was drawdown on 26/10/2022. The loan is repayable by monthly instalments and carries interest at 3.4% rate above base rate per annum. The loan is repayable from 26/11/2022 to 26/10/2037. Interest of £21,248 was charged during the year and the balance as at 31 March 2024 is £258,913.

A bank loan of £79,931 which was drawdown on 18/03/24. The loan is repayable by monthly instalments and carries interest at 3.48% rate above base rate per annum. The loan is repayable from 18/04/24 to 18/03/39. Interest of £Nil was charged during the year and the balance as at 31 March 2024 is £77,988.

A bank loan of £107,285 which was drawdown on 15/06/23. The loan is repayable by monthly instalments and carries interest at 3.48% rate above base rate per annum. The loan is repayable from 15/07/23 to 15/06/38. Interest of £3,507 was charged during the year and the balance as at 31 March 2024 is £100,749.

All bank loans are secured by a charge over the relevant property.

INDIVIDUAL CARE SERVICES

Notes to the Financial Statements - continued for the Year Ended 31 March 2024

14. LEASING AGREEMENTS

Minimum lease payments under hire purchase fall due as follows:

	2024 £	2023 £
Net obligations repayable:		
Within one year	35,969	7,544
Between one and five years	75,467	84,773
	111,436	92,317

15. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	5,800,346	504,535	6,304,881
	5,800,346	504,535	6,304,881
TOTAL FUNDS			

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	5,940,925	(5,614,376)	177,986	504,535
	5,940,925	(5,614,376)	177,986	504,535
TOTAL FUNDS				

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	4,217,793	215,131	4,432,924
Revaluation reserve	1,367,422	-	1,367,422
	5,585,215	215,131	5,800,346
TOTAL FUNDS	5,585,215	215,131	5,800,346

INDIVIDUAL CARE SERVICES

Notes to the Financial Statements - continued for the Year Ended 31 March 2024

15. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	4,379,718	(4,164,587)	215,131
TOTAL FUNDS	<u>4,379,718</u>	<u>(4,164,587)</u>	<u>215,131</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.22 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	4,217,793	719,666	4,937,459
Revaluation reserve	1,367,422	-	1,367,422
	<u>5,585,215</u>	<u>719,666</u>	<u>6,304,881</u>
TOTAL FUNDS	<u>5,585,215</u>	<u>719,666</u>	<u>6,304,881</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	10,320,643	(9,778,963)	177,986	719,666
TOTAL FUNDS	<u>10,320,643</u>	<u>(9,778,963)</u>	<u>177,986</u>	<u>719,666</u>

INDIVIDUAL CARE SERVICES

Notes to the Financial Statements - continued for the Year Ended 31 March 2024

16. RELATED PARTY DISCLOSURES

During the year the company purchased services from a business in which directors/trustees had an interest. The value of these services and the directors/trustees concerned are as follows:

Two trustees, Mr A H Crompton and Mr A A Crompton are directors of A A Frances & Sons Limited. This company carried out most of the maintenance and refurbishment work at the residential homes. The following transactions were undertaken on a normal commercial basis.

Resources expended of £96,356 (2023 - £71,772). In addition there are capitalised costs of £182,293 (2023 - £296,088)

Within trade creditors and accruals is a balance of £27,845 (2023 - £103,719) in respect of this company.

David Hartley a Director of the company and is also a Director and shareholder in Ardenfield Limited. Ardenfield Limited provides management services to the charity. The amount of fees paid to Ardenfield Limited during the year amounted to £27,326 (2023 - £2,740).

During his period of his employment, the charity made loans available to Mr J Edwards (the former Chief Executive Officer of the charity). The loan debtor at the period end was £2,951 (2023 - £5,178). This is being repaid at £350 per month.

17. ULTIMATE CONTROLLING PARTY

There was no controlling party during the year.

18. GOING CONCERN

The Charity's financial statements are prepared on a going concern basis. There are no material uncertainties about the Charity's ability to continue.

INDIVIDUAL CARE SERVICES

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2024**

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Investment income		
Interest receivable	6,366	1
Charitable activities		
Fees received for residential care	1,246,309	1,014,422
Fees for domiciliary care	4,688,250	3,365,295
	<u>5,934,559</u>	<u>4,379,717</u>
Total incoming resources	5,940,925	4,379,718
EXPENDITURE		
Domiciliary care costs		
Staff costs	3,847,508	2,924,788
Other costs	366,506	245,279
Depreciation of tangible fixed assets	56,462	17,352
Bank loan interest	53,501	23,039
Hire purchase	5,530	2,190
	<u>4,329,507</u>	<u>3,212,648</u>
Residential care costs		
Staff costs	1,061,988	806,151
Other costs	192,179	142,224
Depreciation of tangible fixed assets	15,010	7,725
Profit on sale of assets	-	(11,697)
Bank loan interest	14,222	6,882
Hire purchase	1,470	654
	<u>1,284,869</u>	<u>951,939</u>
Total resources expended	<u>5,614,376</u>	<u>4,164,587</u>
Net income	<u>326,549</u>	<u>215,131</u>

This page does not form part of the statutory financial statements

