Charity registration number: 205695

Susan Day Residential Home

Annual Report and Financial Statements

for the Year Ended 31 March 2026

WESTCOTTS

CHARTERED ACCOUNTANTS
& BUSINESS ADVISERS

Susan Day Residential Home

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Susan Day Residential Home

Reference and Administrative Details

Trustees:	J Donovan (resigned 24 July 2025) M G Thomas G A Hills (resigned 20 August 2026) A Thomas-Stafford S D Roles P Jaggers E A Cooper M Gaston I I Shaw (resigned 19 February 2026)
Charity Registration Number	205695
Principal Office	South Lodge Runnacleave Road Ilfracombe Devon EX34 8AQ
Auditor	Westcotts (SW) LLP Chartered Accountants 47 Boutport Street Barnstaple Devon EX31 1SQ
Bankers	Lloyds Bank Plc Barnstaple 17 Cross Street Barnstaple EX31 1BE

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 March 2026.

Structure, governance and management

Administrative details

The charity is a registered charity number 205695. Its principal and business address is South Lodge, Runnacleave Road, Ilfracombe, Devon, EX34 8AQ.

Governance and internal control

The Home was established by a Trust Deed dated 31 July 1947. Clause 2 of the Trust Deed was altered by a scheme agreed by the Charity Commission for England and Wales on the 23 October 2013. On the 4 April 2018, the Charity Commission agreed a further scheme to alter clause 2 of the Trust Deed which has widened the area from which we are able to take residents. Its charitable objects, powers and means of governance are as laid down in its Constitution, which was adopted on 2 September 1998 and revised in May 2018. Trustees are appointed at the Annual General Meeting held in July each year.

The trustees meet quarterly (February, May, August and November) to discuss and review the charity's business, both from an operational and a strategic perspective. If necessary additional meetings are scheduled.

The day-to-day operations are managed by the Home's Registered Manager Mrs.Donna Miller who reports to the trustees on a regular basis. An induction process is in place for all new trustees. Employees are given continuing training to ensure they are aware of all matters relating to the charity including existing regulations and facilities available to assist them in carrying out their duties responsibly.

Risk mitigation

The trustees have a detailed Risk Assessment and Mitigation policy in place which is reviewed in January each year or at such time it is felt there has been a change in the perceived risk due to internal or external events.

The perceived risks are detailed below and have been assessed in accordance with the following grades:

I:	Low Likelihood Low Severity of Impact	11:	Low Likelihood High Severity of Impact
111:	High Likelihood Low Severity of Impact	IV:	High Likelihood High Severity of Impact

Permanent or temporary loss of key staff

The Registered Manager is supported by a deputy manager and three full-time duty managers who cover the daily shifts and supervise the care assistants. In addition, two of the care assistants are fully trained to deputise for the duty managers. More details are located within the Susan Day Business Continuity Plan

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Risk Assessment: I

Trustees' Report (continued)

Decrease in number of residents with consequent reduction in income

The Home would need to lose seven residents permanently (and not replace them in the short/medium term) before being able to cut staff numbers. Such a loss involving say five residents would have little impact on running costs as the staff numbers would remain the same, but income would be down by *£22,950 (5 x* £4,590) per month. The home has sufficient cash reserves to sustain such a drop in income but if prolonged, further resident losses could bring the number to seven or more, leading to the option of staff cuts as referred to above.

Risk Assessment: II,

Serious damage to the property caused by fire, severe weather etc.

Disaster plan for residents in place – short term residents would be moved to hotels; the homes safe house is the Carlton Hotel; longer term there would be close liaison with CQC and Devon County Council for new short term temporary or long-term placements of our current residents. The home is insured for all risks including coronavirus outbreaks and terrorism.

Risk assessment II.

Serious illness amongst residents of epidemic proportions

Residents would be confined to their rooms and visitors would not be allowed. In the event of a severe epidemic requiring quarantine, residents would likely be moved to a hospital or barrier nursed. The CQC would be informed, and the home would work with Public Health England.

Risk Assessment: II.

Power outage leading to loss of heat, light and other utilities

The Home has a diesel-fired generator that can run for 2 days without purchasing more diesel. Diesel can be purchased from local petrol stations and even in the case of snow / flooding we believe additional supplies could be obtained. The home has detailed within its Business Continuity Plan an outline of help that can be sourced in such extreme weather conditions. The Water Company would be expected to respond to loss of water by using bowsers etc. but the loss of the gas supply would affect the availability of heating and hot water, possibly leading to the need to relocate residents.

Risk Assessment: II.

Loss of I.T. capability and phone contact

The home cannot operate for more than 24 hours without IT support. Data is backed up in the cloud and can be accessed through the manager's laptop from any location. Care planning and medication systems are available on iPads, the manager's laptop, and a backup Data SIM card in case of need. The phone system can be accessed via all managers' mobile phones and iPads, with an emergency mobile phone available if needed.

Risk Assessment: II.

Environmental risk - pollution, waste hazard etc.

Water pollution would be dealt with by the Water Company. Smoke and drain pollution would require specialist attention as would food and clinical waste in the event of industrial action affecting collection. **Risk Assessment: II**

Trustees' Report (continued)

Accounting/fraud risk

Insured other than for those instances caused by negligence. Hon Treasurer has an independent overview of finances and provides a written report to Trustees each month highlighting increases and decreases in cash flow. **Risk Assessment: I**

Public benefit

When planning its activities for the year the trustees have considered the Charity Commission's guidance on public benefit and the specific guidance as it relates to charities providing similar activities to those of the Home.

The Home is prepared to subsidise the top-up element of the fees for up to twelve residents who are funded by Social Services, thus no longer requiring the difference between the amount paid by Social Services and the full fee charged by the Home to be met by those residents themselves or by members of their families. We currently have nine social service funded residents and the projected subsidies for the year ended 31 March 2027 will be £10,827. During the financial year ended 31st March 2026 subsidies of £14,009 were required.

The financial cost of the subsidies is charged to the Home's reserves.

Structure, governance and management

The Home's activities continue to fall within the overall definition of 'charitable purpose'. All residents enjoy equal benefit, irrespective of whether they pay fees or are assessed by Social Services as having a need for residential care and a measure of financial support. Anyone living in the catchment area and who is eligible by way of need can be considered for a place at the Home. Fees charged to residents are determined by the level of care required.

The Home is essentially self-funding through fees and payments from Social Services. It receives little by way of donations and legacies are extremely rare. The proceeds of fundraising activities go into an amenities fund for the benefit of all residents.

The Home and the residents also benefit from the close involvement of the trustees in the Home's activities. The Board of Trustees, all of whom are volunteers, comprises individuals who bring a broad range of professional skills to the Home and provide their services without any form of payment.

Objectives and activities

Charitable objects

The charity's objects are defined in the governing document as:-

The establishment and maintenance of a residential home for elderly in need in the areas of Ilfracombe, Braunton, Barnstaple and the surrounding districts, provided preference is given to those residing in the former Urban District of Ilfracombe.

The Home

The Home is a non-profit making organisation and uses any surplus funds for the benefit of the residents. Details of these are shown in the financial statements and supporting notes. The Home is regularly inspected by the Health and Safety Officer, the Fire Officer and the Care Quality Commission (CQC). Their reports continue to reflect the high standards provided and the work of dedicated officers and staff.

Trustees' Report (continued)

The residents

During the year, the Home lost 12 residents: 10 died in the Home, one died in hospital and one moved to alternative accommodation. Although most residents' end-of-life plans state a preference to remain in the Home, this is not always possible. Between 1 April and 29 July 2026, a further six residents died; five died in the Home and one died in hospital.

During the year, occupancy was 97%, equivalent to one empty bed per week. The budget assumes two empty beds. Although filling beds has previously been challenging, the management team has worked hard to promote the Home through positive posts on its public Facebook page, word of mouth and strong relationships with local social care assessors. As a result, the Home has operated close to full occupancy for the last three financial years.

Eight residents are currently funded by Social Services. In the year to 31 March 2026, there was a shortfall in funding of £14,009 which was covered by transfer from reserves.

The home is committed to providing a varied and meaningful programme of activities that enriches the lives of our residents. We now have two dedicated Activity Organisers who work together to deliver a diverse range of individual and group activities, ensuring there is something to suit everyone's interests, abilities, and preferences.

Residents are always offered a choice of activities that encourage participation, promote independence, and provide opportunities to learn new skills. Our activities are designed to support physical, emotional, social, and cognitive wellbeing, helping residents maintain their independence, build confidence, develop friendships, and continue enjoying a fulfilling and satisfying life.

A particular highlight of our activities programme is our Health and Wellbeing Group, which takes place twice a week. These sessions focus on promoting physical health, emotional wellbeing, and social interaction through a variety of gentle exercises and wellbeing activities. Every Thursday, residents look forward to our popular Zumba session, which has become a firm favourite within the home. The sessions are adapted to meet individual abilities, ensuring everyone can take part safely while enjoying music, movement, laughter, and the many benefits of staying active.

During the summer months, we work closely with the Community Minibus, giving our residents the opportunity to enjoy regular outings within the local community. These trips provide valuable opportunities to visit local attractions, cafés, gardens, and community events, helping residents remain connected with the area they know and love.

Whether it's creative arts, gardening, music, exercise, reminiscence sessions, outings, games, or one-to-one activities, our team tailors the programme to meet the individual needs of each resident, ensuring everyone can engage in activities that are meaningful to them.

Every resident also has a dedicated Key Worker, and this initiative has been extremely successful, creating stronger relationships between residents, families, and staff. Key Workers take the time to get to know each resident as an individual, supporting them to achieve personal goals, maintain their interests and hobbies, and ensuring their wishes and preferences are reflected in their care and daily life.

Our Key Worker programme is truly a whole-home approach. It is not limited to our care staff—our Activity Organisers, Housekeeping Team, and Laundry Staff also take on Key Worker roles. This means residents benefit from meaningful relationships with a wide range of staff who know them well and play an important part in supporting their wellbeing. By involving the whole team, we have created a warm, inclusive environment where every resident feels valued, listened to, and supported by familiar faces throughout the home.

Trustees' Report (continued)

The Residents (continued)

By combining engaging activities, strong community links, a dedicated Key Worker programme, and a whole-team approach to person-centred care, we strive to ensure every resident lives a life that is active, meaningful, fulfilling, and tailored to their individual needs and aspirations.

The hair and beauty salon continues to be a much-loved feature of the home and remains extremely popular with our residents.

Residents' families have access to our **private Facebook page**, where we regularly share photographs and updates showcasing the wide range of activities taking place within the home.

In addition, with the residents' consent, families can be given access to **Care Control**, our electronic care planning system. This enables them to view aspects of their loved one's care, including daily notes and updates, providing reassurance, improving communication, and promoting openness and transparency.

Residents' families are encouraged to join our bi-monthly residents' meetings.

A comprehensive pre-admission procedure is in place for residents which includes a detailed care plan which identifies individual needs. The Manager and Deputy Manager are fully committed and focused on personally welcoming new residents to reassure, relax and put any fears behind them as this can be a very difficult transition.

The care plans are continually updated and reviewed monthly or earlier if health needs change.

Holy Communion is held on the first Tuesday of each month and is well attended by residents. The care home fosters a strong relationship with local vicars, who are readily available to visit residents, especially during their end-of-life care. This connection ensures that residents receive spiritual support and companionship at times when it matters most, helping to provide a sense of peace and community.

On the 29th of July 2026 our residents were split 21 ladies and 10 gentlemen with our youngest resident being 81 and our oldest resident 100. The average age of our residents is 91 years.

Achievements and performance

The staff

The staff have embraced the changes that have been introduced and continue to demonstrate professionalism, adaptability and commitment in carrying out their roles effectively.

Safe staffing levels have been consistently maintained throughout the year, ensuring that residents continue to receive high-quality, person-centred care. Maintaining appropriate staffing levels has also had a positive impact on staff wellbeing, enabling employees to work more effectively, support one another and deliver the high standards of care expected at Susan Day.

The home has a Health and Well-being Support Group for staff. This provides mental health support, confidential advice and guidance, health and fitness information, healthy snacks, fresh chilled drinking water and opportunities to take part in fitness and wellbeing activities. Investing in staff wellbeing benefits both our employees and the organisation by helping to reduce stress, improve morale, increase resilience and create a positive, supportive working environment. Ultimately, this enables staff to provide the best possible care and support to our residents.

Trustees' Report (continued)

The staff (continued)

Non managerial staff are paid a minimum of £12.96 per hour (effective 1st April 2026) which exceeds the national living wage of £12.71. This continues to assist the home in being able to fill job vacancies.

We have an ongoing training program for all staff members to enhance their skills and knowledge. Training is provided online; this platform offers unlimited access to a broader range of courses. This allows us to deliver training that is more person-centered and better tailored to meet the health needs of our residents. We have trained our management team as in-house trainers for mandatory courses. This strategy not only ensures that our home operates safely and effectively but also plays a crucial role in the process for new staff, ensuring that all mandatory training is completed during the induction process.

All members of the management team, together with two Senior Care Assistants, are trained to Medication Assessor level in medication administration. This advanced level of training strengthens the safety and quality of our medication management processes, ensures compliance with best practice and enables knowledge, skills and confidence to be shared throughout the wider care team.

To further enhance our medication governance, we have also identified a small number of highly experienced and competent care staff to undertake additional medication training. These staff act as our "eyes on the floor", providing day-to-day support, promoting good practice, identifying any concerns at an early stage and reinforcing safe medication procedures within the care team.

The home provides new staff with the opportunity to complete their NVQ qualifications after their probation period. Currently, one staff member is pursuing NVQ Level 5. We encourage all staff to enhance their skills. There are now five trained senior care assistants, two of whom are qualified as duty managers.

Since May 2023, the home has implemented several Champion Courses, including Medication, Oral Hygiene, Safeguarding Adults at Risk, Infection Control, End of Life, Fire Safety, Dignity, and Nutrition & Hydration. Champions are committed to providing high-quality care and ensuring standards are met within the home. They are responsible for identifying gaps and inefficiencies in operations and should feel confident to voice their ideas.

Nine of our staff are members of a stakeholder pension scheme held with Reassure to which the home is contributing 3% of salary per annum and each member of staff a minimum of 4%. A further thirty-four members of staff are enrolled in a pension scheme held with NEST where the home is contributing 3% per annum and each member of staff a minimum of 5%.

Inspections

Devon and Cornwall Fire and Rescue Service carried out a fire safety inspection in July 2025. The inspection confirmed that the home was compliant in all assessed areas. As a recommendation for further strengthening our emergency preparedness, the fire officer advised that it would be considered best practice to provide evacuation bedsheets for all residents who require assistance to evacuate or who use hoisting equipment. This recommendation was promptly implemented, ensuring that appropriate evacuation equipment is now available for those residents.

The Home also continues to undergo regular Environmental Health inspections of the kitchen and is proud to maintain a 5-star Food Hygiene Rating, reflecting our commitment to high standards of food safety, cleanliness and infection prevention.

Trustees' Report (continued)

Inspections (continued)

The home has an auditing system in place on our Care Control system, covering all areas from cleaning schedules, gardens & maintenance to residents dining experience.

Our most recent CQC inspection took place in February 2019, when Susan Day Residential Home received an overall rating of Good. Since then, the CQC has undertaken several remote assessments, the latest being in July 2023. Based on the information available to the CQC, no evidence was identified to indicate the need for a further inspection or a reassessment of the home's current rating.

As part of our commitment to continuous improvement and maintaining high standards of care, we also commissioned an independent mock CQC inspection during the year. The inspection provided a valuable opportunity to assess our services against the current CQC framework and identify areas where further improvements could be made. Although several recommendations were highlighted, the overall findings were very positive, with the inspection recognising the high standard of care and service being delivered. A comprehensive action plan has been developed and implemented to address each recommendation, ensuring that we continue to strengthen our service and always remain inspection-ready.

The home has recently changed the way the Trustees undertaken their Rule 26 audit. This has now become tailored around the CQC five Quality Statements. Over the year all five areas will be covered by the Trustees, and this will help to ensure that the home is compliant in all areas.

Developments

Repairs and renewals, maintenance and gardening are ongoing, and expenditure totalled £79,684 (2025 £93,144) during the year against a budget of £77,500. Significant improvements were made to the gardens, creating more pleasant outside space for residents to enjoy.

Further improvements and upgrading will be achieved within the annual budget in future years and we will continue to replace essential equipment and purchase nursing beds and hoists as needed.

During the year, several of our bedrooms have undergone refurbishment to improve the comfort and environment for our residents. In addition, several lounge chairs have been replaced to ensure our communal areas remain comfortable, safe and welcoming.

We feel that our home has a friendly, homely atmosphere and is maintained to a high standard with all the relevant inspections and maintenance checks being undertaken in a timely manner.

Financial review

Annual outturn

The Charity's net income for the year was £110,825 (2025 incoming £94,951). Details of the financial outturn are shown on page 11 and in the notes to the accounts on pages 14 to 24.

The main variances in income and expenditure were: -

Residents' fees £1,628,970 against budgeted £1,553,157, a positive variance of £75,813.

This is due to the average fee increasing by 8.0% from £921.87 to £996.52 with effect from April 2025 and a high level of occupancy with an average of one empty bed for the 12-month period whilst the budget is prepared on the assumption of two empty beds.

Staff cost £1,181,524 against budgeted £1,175,500, variance + £6,024.

Trustees' Report (continued)

Repairs maintenance and gardening £79,684 against budgeted £77,500 variance +£2,184.

Please see comments under developments.

Provisions £86,833 against budgeted £88,000 variance - £1,167.

Gas £18,847 against budgeted £25,000 variance - £6,153. A 5-year fixed contract ends in March 2027 and a new fixed rate has been agreed through to March 2029 which will require a small uplift in the current budget..

Electricity £24,321 against budgeted £19,000 variance +£5,421. A new 2-year fixed contract commenced in March 2025 with an increase in price which has resulted in an uplift in the budget to £24,000.

Reserves

The Balance Sheet at 31 March 2026 shows unrestricted reserve funds of £988,453 (2025:£877,628). This figure is represented by £366,503 in a designated Property Reserve (comprised of the book value of the residential home property), £9,489 in a designated Amenities Reserve (representing funds held to provide amenities to the residents during the following twelve months and beyond), £250,000 in a contingency fund and £362,461 in the unrestricted general fund. The contingency fund is to be used for any unforeseen emergencies which may arise, mainly in respect of income, staffing costs or premises costs.

The purpose of the unrestricted general reserve fund (36% of total reserves) is to provide for material capital expenditure on the property, any unforeseen decline in income or material increase in operating costs and the subsidies funded from the General Reserve by way of transfer to cover the top ups as described in the Public Benefit section above.

Fixed Assets

The trustees capitalize items costing more than £50,000. All other items are treated as revenue expenditure and recorded as direct charitable expenditure in the SOFA.

Financial management

The trustees review up to date financial data at each of their quarterly meetings when they consider all items of material operational costs which have been incurred as well as proposed capital expenditure. There is an annual budget meeting at which the trustees agree on income and expenditure forecasts for the coming year.

The financial year beginning 1 April 2026 has been challenging with the loss of 7 residents in the quarter. At the end of July residents' fees were £20,000 under budget with one empty room.

Funding

The principal funding source is income from the residents and from Social Services in those instances where residents are unable to pay for themselves. In addition, the Home receives interest on its cash deposits and occasional donations and legacies.

Plans for future periods

One of the Trustees' key objectives is to maintain the Home to a high standard for the residents to enjoy and therefore further investment will be made as required.

Trustees' Report (continued)

Statement of Trustees' Responsibilities

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

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charity on 2018/26 and signed on its behalf by:

M G Thomas
Trustee

Susan Day Residential Home

Independent Auditor's Report to the Members of Susan Day Residential Home

Opinion

We have audited the financial statements of Susan Day Residential Home (the 'charity') for the year ended 31 March 2026, which comprise the Statement of Financial Activities, Balance Sheet, 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 United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (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 2026 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 Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor 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 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 charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were 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 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.

Independent Auditor's Report to the Members of Susan Day Residential Home (continued)

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.

Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters where the Charities (Accounts and Report) Regulations 2008 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 (set out on page 10), the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor 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.

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

The charity is subject to laws and regulations that govern the preparation of the financial statements, including financial reporting legislation, and other charity legislation.

Independent Auditor's Report to the Members of Susan Day Residential Home (continued)

To help us identify instances of non-compliance with these laws and regulations, and in identifying and assessing the risks of material misstatement in respect to non-compliance, our procedures included, but were not limited to:

- identifying areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience and through discussion with management and trustees;
- communicating identified laws and regulations throughout our team, and remained alert to any indications of non-compliance throughout the audit; and
- assessing the extent of compliance through making enquiries of management and inspecting legal, regulatory, and HMRC correspondence, if any.

We evaluated the incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to posting manual journal entries to manipulate financial performance and income being recorded in the incorrect accounting period. Our audit procedures in relation to fraud included but were not limited to:

- making enquiries of management and trustees on whether they had knowledge of any actual, suspected or alleged fraud;
- gaining an understanding of the internal controls established to mitigate risks related to fraud;
- discussing amongst the engagement team the risks of fraud;
- addressing the risks of fraud through management override of controls by performing risk-based target testing of journal entries; and
- performing sales cut off testing around the year end to confirm that revenue was recognised in the period to which it related.

Owing 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. In any audit, there remains 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 non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

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

Westcotts (SW) LLP

Westcotts (SW) LLP
Chartered Accountants & Statutory Auditors
47 Boutport Street
Barnstaple
Devon
EX31 1SQ

Date: 21st August 2026

Susan Day Residential Home

Statement of Financial Activities for the Year Ended 31 March 2026

	Note	Unrestricted funds £	Total 2026 £	Total 2025 £
Income and Endowments from:				
Donations and legacies	2	2,478	2,478	3,244
Charitable activities	3	1,628,970	1,628,970	1,481,960
Investment income	4	16,759	16,759	10,866
Other income	5	2,493	2,493	1,799
Total income		1,650,700	1,650,700	1,497,869
Expenditure on:				
Charitable activities	6	(1,539,875)	(1,539,875)	(1,402,918)
Total expenditure		(1,539,875)	(1,539,875)	(1,402,918)
Net income		110,825	110,825	94,951
Net movement in funds		110,825	110,825	94,951
Reconciliation of funds				
Total funds brought forward		877,628	877,628	782,677
Total funds carried forward	18	988,453	988,453	877,628

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2025 is shown in note 18.

Susan Day Residential Home

(Registration number: 205695)
Balance Sheet as at 31 March 2026

	Note	2026 £	2025 £
Fixed assets			
Tangible assets	13	366,503	371,673
Current assets			
Stocks	14	4,449	4,319
Debtors	15	49,934	10,683
Cash at bank and in hand		596,026	548,054
		650,409	563,056
Creditors: Amounts falling due within one year	16	(28,459)	(57,101)
Net current assets		621,950	505,955
Net assets		988,453	877,628
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		988,453	877,628
Total funds	18	988,453	877,628

The financial statements on pages 14 to 27 were approved by the trustees, and authorised for issue on 20/8/26 and signed on their behalf by:

M G Thomas
Trustee

Susan Day Residential Home

Cash Flow Statement for the Year Ended 31 March 2026

	Note	2026 £	2025 £
Cash flows from operating activities			
Net cash income		110,825	94,951
Adjustments to cash flows from non-cash items			
Depreciation		5,170	5,170
Investment income	4	(16,759)	(10,866)
		99,236	89,255
Working capital adjustments			
Increase in stocks	14	(130)	(642)
(Increase)/decrease in debtors	15	(39,251)	6,974
(Decrease)/increase in creditors	16	(28,642)	37,196
Net cash flows from operating activities		31,213	132,783
Cash flows from investing activities			
Interest receivable and similar income	4	16,759	10,866
Net increase in cash and cash equivalents		47,972	143,649
Cash and cash equivalents at 1 April		548,054	404,405
Cash and cash equivalents at 31 March		596,026	548,054

All of the cash flows are derived from continuing operations during the above two periods.

Notes to the Financial Statements for the Year Ended 31 March 2026

1 Accounting policies

Statement of compliance
The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation
Susan Day Residential Home meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in sterling which is the functional currency of the charity.

Going concern
The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments
Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure
All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Notes to the Financial Statements for the Year Ended 31 March 2026 (continued)

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £50,000 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Land and Buildings	Straight line over one hundred years
Furniture and equipment	15% straight line with a full years charge in the year of acquisition

Impairment of fixed assets

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

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

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

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds earmarked by the Trustees for specific purposes.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.
Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

2 Income from donations and legacies

	Unrestricted funds General £	Total 2026 £
Donations - general	2,478	2,478

	Unrestricted funds General £	Total 2025 £
Donations - general	3,244	3,244

3 Income from charitable activities

	Unrestricted funds General £	Total 2026 £
Residents fees	1,614,961	1,614,961
Fee top-ups	14,009	14,009
	1,628,970	1,628,970

	Unrestricted funds General £	Total 2025 £
Residents fees	1,478,022	1,478,022
Fee top-ups	3,938	3,938
	1,481,960	1,481,960

Notes to the Financial Statements for the Year Ended 31 March 2026 (continued)

4 Investment income

	Unrestricted funds General £	Total 2026 £
UK bank deposit account interest	16,759	16,759

	Unrestricted funds General £	Total 2025 £
UK bank deposit account interest	10,866	10,866

5 Other income

	Unrestricted funds General £	Total 2026 £
Other income	2,493	2,493

	Unrestricted funds General £	Total 2025 £
Other income	1,799	1,799

Notes to the Financial Statements for the Year Ended 31 March 2026 (continued)

6 Expenditure on charitable activities by fund type

	Unrestricted funds General £	Total 2026 £
General fund	1,517,268	1,517,268
Amenities fund	3,493	3,493
Support costs	19,114	19,114
	1,539,875	1,539,875

	Unrestricted funds General £	Total 2025 £
General fund	1,379,975	1,379,975
Amenities fund	5,231	5,231
Support costs	17,712	17,712
	1,402,918	1,402,918

7 Analysis of support costs

Support costs allocated to charitable activities

	Total 2026 £	Total 2025 £
Printing, postage, stationery and adverts	1,404	312
Accountancy and payroll fees	5,844	5,688
Consultancy fees	7,997	7,997
Audit fees	3,770	3,675
Bank charges	99	40
	19,114	17,712

8 Net incoming/outgoing resources

Net incoming resources for the year include:

	2026 £	2025 £
Depreciation of fixed assets	5,170	5,170

9 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

10 Staff costs

The aggregate payroll costs were as follows:

	2026 £	2025 £
Staff costs during the year were:		
Wages and salaries	1,050,068	977,693
Social security costs	108,959	66,013
Pension costs	22,497	18,730
	1,181,524	1,062,436

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year was as follows:

	2026 No	2025 No
Carers, catering and administration	55	53

No employee received emoluments of more than £60,000 during the year

11 Auditors' remuneration

	2026 £	2025 £
Audit of the financial statements	3,770	3,675
Other fees to auditors		
Accountancy and payroll fees	5,844	5,688

12 Taxation

The charity is a registered charity and is therefore exempt from taxation.

13 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 April 2025	517,002	255,038	772,040
At 31 March 2026	517,002	255,038	772,040
Depreciation			
At 1 April 2025	145,329	255,038	400,367
Charge for the year	5,170	-	5,170
At 31 March 2026	150,499	255,038	405,537
Net book value			
At 31 March 2026	366,503	-	366,503
At 31 March 2025	371,673	-	371,673

Freehold buildings were independently valued by a Chartered Surveyor on the basis of an open market valuation for existing use in July 1997. No historic cost records are available because the freehold buildings were not on the Balance sheet before 1997. The charity has adopted the transitional provisions of FRS102 and the valuation of £360,000 has not been updated and has instead been adopted as deemed cost. All addition/ improvements to the property since 1997 are at cost. In April 2007, an insurance assessor carried out a detailed valuation of the property and considered that it had a value of £2,300,000. The trustees considered this value realistic. The trustees estimate that this value will be at a similar level at 31st March 2026.

14 Stock

	2026 £	2025 £
Stocks	4,449	4,319

15 Debtors

	2026 £	2025 £
Trade debtors	33,759	-
Prepayments	10,815	10,683
Accrued income	5,360	-
	49,934	10,683

16 Creditors: amounts falling due within one year

	2026 £	2025 £
Trade creditors	8,885	24,973
Other creditors	10,280	4,569
Accruals	9,294	27,559
	28,459	57,101

17 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £22,497 (2025 - £18,730).

18 Funds

	Balance at 1 April 2025 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2026 £
Unrestricted funds					
General					
General Funds	247,319	1,648,720	(1,531,053)	(2,525)	362,461
Amenities fund	8,636	1,980	(3,652)	2,525	9,489
Contingency Fund	250,000	-	-	-	250,000
Property Reserve	371,673	-	(5,170)	-	366,503
	877,628	1,650,700	(1,539,875)	-	988,453

Notes to the Financial Statements for the Year Ended 31 March 2026 (continued)

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2025 £
General					
General Funds	148,601	1,495,649	(1,393,845)	(3,086)	247,319
Amenities fund	7,233	2,220	(3,903)	3,086	8,636
Contingency Fund	250,000	-	-	-	250,000
Property Reserve	376,843	-	(5,170)	-	371,673
	782,677	1,497,869	(1,402,918)	-	877,628

Unrestricted funds

The specific purposes for which the funds are to be applied are as follows:

The unrestricted funds are funds available for the use at the discretion of the trustees in furtherance of the general objectives of the charity.

The amenities fund includes unrestricted income from the charity's open day, coffee mornings and donations, and the related bank interest from such funds. Expenditure from the fund is the cost of the events and any surplus is designated for use of trips and outings and for Christmas and other occasional gifts.

A separate designated property reserve has been set up to represent the book value of the freehold buildings shown in the accounts. This tangible fixed asset will be retained to ensure the charity continues in it current activities as a residential home.

The trustees had designated £250,000 of the reserves as a contingency fund. This is to be used for any unforeseen emergencies which may arise, mainly in respect of income; staffing costs; or premises costs. The trustees believe this to be good governance in particular taking into account the needs of residents who are beneficiaries of the charity.

19 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 March 2026 £
Tangible fixed assets	366,503	366,503
Current assets	650,409	650,409
Current liabilities	(28,459)	(28,459)
Total net assets	988,453	988,453

	Unrestricted funds General £	Total funds at 31 March 2025 £
Tangible fixed assets	371,673	371,673
Current assets	563,056	563,056
Current liabilities	(57,101)	(57,101)
Total net assets	877,628	877,628

20 Related party transactions

During the year, the charity received fees totalling £27,686 in respect of Geoff Hills who was also a Trustee of the charity until 20 August 2026