

Charity registration number 205867

**THE EMILIE GALLOWAY HOME OF REST**

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2025**

## THE EMILIE GALLOWAY HOME OF REST

### LEGAL AND ADMINISTRATIVE INFORMATION

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|-----------------------------|---|-----------------------------|
| <b>Trustees</b>             | Mrs E M Broome<br>Mr M V Walker<br>Mrs S Hopkins<br>Mrs E Pilley<br>Mr S Wise<br>Mr C Hamill          | (Appointed 10 January 2025) |
| <b>Charity number</b>       | 205867  |                             |
| <b>Principal address</b>    | Tweed<br>8-10 Silverdale Road<br>Eastbourne<br>East Sussex<br>BN20 7AL                                |                             |
| <b>Independent examiner</b> | Nathan Coker FCCA<br>Price & Company<br>30-32 Gildredge Road<br>Eastbourne<br>East Sussex<br>BN21 4SH |                             |
| <b>Bankers</b>              | Natwest<br>96 Terminus Road<br>Eastbourne<br>East Sussex<br>BN21 3AA                                  |                             |
| <b>Investment advisors</b>  | Charles Stanley & Co Ltd<br>100 South Street<br>Eastbourne<br>East Sussex<br>BN21 4QJ                 |                             |

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# THE EMILIE GALLOWAY HOME OF REST

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# THE EMILIE GALLOWAY HOME OF REST

## TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025

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The trustees present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "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).

### Objectives and activities

The Home, a registered charity number 205867 was established by a charitable trust in 1930 to provide a residential and holiday home for the elderly. The charity moved its premises to Eastbourne in 1950 and enjoys a high reputation in the area; word of mouth and personal recommendations have been such that advertising has not been necessary for some years. The charity's fundamental Aim is to provide a comfortable and pleasant residential home for the elderly and one of its supporting objectives is ensuring that fees remain in the lower 50%-tile of an equivalent private care home in the area whilst the average wage of employees remains in the upper 50%-tile.

As such it clearly demonstrates conformity with the Charity Commission Guidance on Public Benefit.

### Achievements and performance

The home remains a warm and welcoming environment for residents and visitors alike. The Trustees have continued their monthly meetings with the newly appointed chair throughout the year. One new Trustees was appointed.

We always endeavoured to keep the building well maintained and the following were completed this financial year.

- Roofing repairs
- Replacement stonework on the front two bays of the building
- New signage
- Various white good repairs
- General maintenance around the building

The Activities Co-ordinator appointed in the last financial year has proved invaluable and is involving the residents in a variety of activities. These are well attended and well received. New residents have come to the Home during this year to fill vacancies which have sadly occurred. They have settled well, and Tweed retains its comfortable family ethos. The website has been updated to match the new signage at the front of the home, ensure Trustee details are up to date and give consistency to our brand. The home environmental policy has been refined and every effort is being made to be as eco-friendly as possible.

The value of the investments held by the charity has been maintained. The income yield from those investments was 3.9% (2024: 3.1%).

Drawing on the Charity reserves were required to cover the larger projects in 2024 including new fire alarm system and boiler. Unfortunately funds this year have not yet allowed for these reserves to be replenished.

### Financial review

During the year, the charity made a deficit of £63,751 compared to a deficit of £5,671 in the previous year.

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## THE EMILIE GALLOWAY HOME OF REST

### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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#### Reserves Policy

In order to ensure that the charity could recover from a catastrophic incident such as fire or flood, it is the policy of the charity to maintain business interruption insurance cover over an indemnity period of 24 months. It is also the policy of the charity that reserves should be maintained at a level sufficient not only to ensure that it will be able to continue the charity's current activities in the event of a significant drop in funding, but that in the event of a catastrophe the redundancy costs of all but a minimum of key staff could be met, the cost of which would be circa £100,000.

The charity's reserves are represented by Net Current Liabilities of £11,001. However, the Fixed Asset Investments will be realised if funds are required to support the Charity's activity of operating a rest home. Fixed Asset Investment on 31 March 2025 had a market value of £305,537.

The trustees have decided to designate the fixed assets and investments as these are required for long term operations and income generation. This leaves unrestricted reserves at (£11,001) (2024: £28,763) and the trustees will work on building this up to the £100,000 needed, in order to prevent the investments having to be realised.

#### Investment Policy

It is the policy of the Charity to maintain the value of its reserves in real terms and to maximise income from them without taking any undue risk. Fixed asset investments decreased by £16,871, this is attributed mainly to share disposals of £114,928 and a positive share revaluation of £7,279, a 2.4% rise. The Trustees remain in close and regular consultation with their financial advisor and continue to invest wisely and safely.

#### Risk Factors

The objective of the charity's Risk Policy is to provide guidance on managing organisational risk to support the achievements of strategic objectives, the protection of beneficiaries, staff and business assets and to ensure the continuation of business operations and financial sustainability. The policy, in line with Charity Commission Guidance CC26, provides a framework to:

- Define risk governance
- Identify principal risks
- Assess their potential impact and likelihood
- Develop mitigating strategies and actions
- Monitor and review risk activities
- Communicate and report risks

## THE EMILIE GALLOWAY HOME OF REST

### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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#### Plans for future periods

The Trustees intend to continue, in accordance with the provisions of the Emillie Galloway Trust as set out in her Will, to provide a residential and respite home for the elderly. With an aging population and in a region popular with retired people, there is still a need for places in care homes. However, with ever increasing competition from new homes being built in the area and with the knowledge that we are moving in to a difficult year with the cost of living and Employer's NI increasing. These factors are anticipated to have an impact on the finances.

With this in mind and in order to maintain the good reputation within the community and full occupancy it is planned:

- To continue to provide a safe and comfortable home where residents can relax within the individual personal space of their rooms and the friendly and attractive communal spaces.
- To continue to develop and retain a friendly, efficient and highly trained workforce.
- To continue to monitor the building and make any necessary repairs.
- To continue to encourage residents to maintain their involvement with the community.
- To continue to look and appoint new Trustees to bring new thinking and ideas and to ensure the homes stability for the future.
- To advertise the home in a local paper with online content. To raise the profile within our town and further afield.
- To hold open events to welcome people in to see what we have to offer and again build up our presence within the community.

We believe our unique selling point is that our home is very much a home from home with a family feel and we pride ourselves on this.

#### Structure, governance and management

The Home was established by the Will of the late Ella Galloway who died in 1930, and registered with the Charity Commission on 23 September 1962 under registration number 205867.

The legal and administrative information page gives details of the Charity's principal address, bankers and principal advisers.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mrs E M Broome

Mr M V Walker

Mrs S Hopkins

Mrs E Pilley

Mr S Wise

Mr C Hamill

(Appointed 10 January 2025)

The Home is administered by the Trustees who are appointed as required and who meet monthly to review the Home's activities and results, to discuss new projects and to generally support the work of the staff and well as meeting the residents and to make policy decisions.

## THE EMILIE GALLOWAY HOME OF REST

### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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#### Purposes and aims

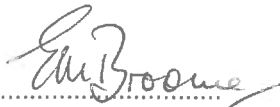
The Emilie Galloway Home of Rest is managed by a board of trustees. The Trustees are all unpaid retired professionals, including retired solicitors.

Our charity's purpose is providing care and support for service users who are elderly (65+ years). Long term accommodation and support. Convalescence and Respite care.

The aim is:

- To meet the emotional, social and physical needs of the service users in a secure, relaxed and homely atmosphere within a residential setting.
- To treat Residents as individuals, using a person-centred approach, and to achieve a holistic plan of care.
- To provide a high standard of care and service, which is flexible and monitored on an ongoing basis.
- To maintain and, whenever possible, improve the facilities of the Home to the highest standard with particular reference to the furnishings, decoration and garden.
- At all times to provide adequate warmth and a well-balanced diet, offering choice at mealtimes and adapting to the personal preferences of residents.
- To encourage residents to maintain contact with relatives and friends both electronically and personally by frequent visits to the Home.
- To encourage residents to maintain and develop interests outside the Home, enabling them to be as independent as possible and allowing them to make their own choices and decisions about how they live.
- To enable residents to enjoy the comfort of their own room, as far as possible with the benefit of their own furniture and possessions.
- To treat residents with respect and dignity whilst encouraging good relations between residents and the Manager and staff.
- To provide the opportunity for residents to manage their own care, treatment and medication as far as is appropriate and possible.
- Encourage service users, their families and representatives to participate in planning their care delivery so that service users lead as full and fulfilled a life as possible.
- To comply with the regulations of The Health and Social Care Act 2008 (regulated activities) Regulations 2014, Care Act 2014, the Care Quality Commission (registration) Regulations 2009, Charity Law and requirements of Charity Commission.

The trustees' report was approved by the Board of Trustees.



Mrs E M Broome  
**Trustee**

Date: 25/11/25

## **THE EMILIE GALLOWAY HOME OF REST**

### **STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 MARCH 2025**

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

The law applicable to charities in England and Wales 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 year.

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 operation.

The trustees are responsible for keeping sufficient 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 Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## THE EMILIE GALLOWAY HOME OF REST

### INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE EMILIE GALLOWAY HOME OF REST

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I report to the trustees on my examination of the financial statements of The Emilie Galloway Home of Rest (the charity) for the year ended 31 March 2025.

#### **Responsibilities and basis of report**

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanation from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

#### **Independent examiner's statement**

Since the charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of ACCA, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

**THE EMILIE GALLOWAY HOME OF REST**

**INDEPENDENT EXAMINER'S REPORT (CONTINUED)  
TO THE TRUSTEES OF THE EMILIE GALLOWAY HOME OF REST**

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**Nathan Coker FCCA  
Price & Company**

30-32 Gildredge Road  
Eastbourne  
East Sussex  
BN21 4SH

Dated: 25/11/2025

**THE EMILIE GALLOWAY HOME OF REST**

**STATEMENT OF FINANCIAL ACTIVITIES  
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

**FOR THE YEAR ENDED 31 MARCH 2025**

|  | Notes | Unrestricted funds<br>general<br>2025<br>£ | Unrestricted funds<br>designated<br>2025<br>£ | Total<br>2025<br>£ | Unrestricted funds<br>general<br>2024<br>£ | Unrestricted funds<br>designated<br>2024<br>£ | Total<br>2024<br>£ |
|--|-------|--|---|--------------------|--|---|--------------------|
| <b>Income from:</b>                            |       |  |   |                    |  |   |                    |
| Donations and legacies                         | 3     | 986  | -   | 986                | 861  | -   | 861                |
| Charitable activities                          | 4     | 830,069                                    | -   | 830,069            | 832,490                                    | -   | 832,490            |
| Investments                                    | 5     | 13,508                                     | -   | 13,508             | 13,084                                     | -   | 13,084             |
| <b>Total income</b>                            |       | <b>844,563</b>                             | <b>-</b>                                      | <b>844,563</b>     | <b>846,435</b>                             | <b>-</b>                                      | <b>846,435</b>     |
| <b>Expenditure on:</b>                         |       |  |   |                    |  |   |                    |
| Charitable activities                          | 6     | 903,770                                    | 10,907  | 914,677            | 850,838                                    | 12,767  | 863,605            |
| Other  | 10    | 458  | -   | 458                | -  | -   | -                  |
| <b>Total expenditure</b>                       |       | <b>904,228</b>                             | <b>10,907</b>                                 | <b>915,135</b>     | <b>850,838</b>                             | <b>12,767</b>                                 | <b>863,605</b>     |
| Net gains/(losses) on investments              | 11    | -  | 6,821   | 6,821              | -  | 11,499  | 11,499             |
| <b>Net outgoing resources before transfers</b> |       | <b>(59,665)</b>                            | <b>(4,086)</b>                                | <b>(63,751)</b>    | <b>(4,403)</b>                             | <b>(1,268)</b>                                | <b>(5,671)</b>     |
| <b>Net outgoing resources before transfers</b> |       | <b>(59,665)</b>                            | <b>(4,086)</b>                                | <b>(63,751)</b>    | <b>(4,403)</b>                             | <b>(1,268)</b>                                | <b>(5,671)</b>     |
| Gross transfers between funds                  |       | 19,901                                     | (19,901)                                      | -                  | (22,469)                                   | 22,469  | -                  |
| <b>Net movement in funds</b>                   |       | <b>(39,764)</b>                            | <b>(23,987)</b>                               | <b>(63,751)</b>    | <b>(26,872)</b>                            | <b>21,201</b>                                 | <b>(5,671)</b>     |
| Fund balances at 1 April 2024                  |       | 28,763                                     | 427,790                                       | 456,553            | 55,635                                     | 406,589                                       | 462,224            |
| <b>Fund balances at 31 March 2025</b>          |       | <b>(11,001)</b>                            | <b>403,803</b>                                | <b>392,802</b>     | <b>28,763</b>                              | <b>427,790</b>                                | <b>456,553</b>     |

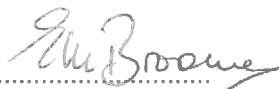
The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

**THE EMILIE GALLOWAY HOME OF REST**

**BALANCE SHEET  
AS AT 31 MARCH 2025**

|   | Notes | 2025     |                 | 2024          |                |
|---|-------|----------|-----------------|---------------|----------------|
|   |       | £        | £               | £             | £              |
| <b>Fixed assets</b>                                   |       |          |                 |               |                |
| Tangible assets                                       | 13    |          | 98,266          |               | 105,382        |
| Investments   | 14    |          | 305,537         |               | 322,408        |
|   |       |          | <u>403,803</u>  |               | <u>427,790</u> |
| <b>Current assets</b>                                 |       |          |                 |               |                |
| Stocks  | 15    | 1,691    |                 | 2,896         |                |
| Debtors   | 16    | 8,393    |                 | 10,352        |                |
| Cash at bank and in hand                              |       | 48,405   |                 | 53,303        |                |
|   |       |          | <u>58,489</u>   | <u>66,551</u> |                |
| <b>Creditors: amounts falling due within one year</b> | 17    | (69,490) |                 | (37,788)      |                |
| Net current (liabilities)/assets                      |       |          | <u>(11,001)</u> |               | <u>28,763</u>  |
| <b>Total assets less current liabilities</b>          |       |          | <u>392,802</u>  |               | <u>456,553</u> |
| <b>Income funds</b>                                   |       |          |                 |               |                |
| Unrestricted funds - designated                       | 19    |          | 403,803         |               | 427,790        |
| General unrestricted funds                            |       |          | (11,001)        |               | 28,763         |
|   |       |          | <u>392,802</u>  |               | <u>456,553</u> |

The financial statements were approved by the Trustees on 25/11/25



Mrs E M Broome  
Trustee

**THE EMILIE GALLOWAY HOME OF REST**

**STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 MARCH 2025**

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|   |       | 2025              |                      | 2024              |                      |
|---|-------|-------------------|----------------------|-------------------|----------------------|
|   | Notes | £                 | £                    | £                 | £                    |
| <b>Cash flows from operating activities</b>                       |       |                   |                      |                   |                      |
| Cash absorbed by operations                                       | 25    |                   | (37,849)             |                   | (26,126)             |
| <b>Investing activities</b>                                       |       |                   |                      |                   |                      |
| Purchase of tangible fixed assets                                 |       | (4,248)           |                      | (31,766)          |                      |
| Proceeds on disposal of investments                               |       | 23,691            |                      | 9,297             |                      |
| Investment income received  |       | 13,508            |                      | 13,084            |                      |
|   |       | <u>          </u> |                      | <u>          </u> |                      |
| <b>Net cash generated from/(used in)<br/>investing activities</b> |       |                   | 32,951               |                   | (9,385)              |
| <b>Net cash used in financing activities</b>                      |       |                   | <u>          </u>    |                   | <u>          </u>    |
|   |       |                   |                      |                   |                      |
| <b>Net decrease in cash and cash equivalents</b>                  |       |                   | (4,898)              |                   | (35,511)             |
| Cash and cash equivalents at beginning of year                    |       |                   | <u>53,303</u>        |                   | <u>88,814</u>        |
| <b>Cash and cash equivalents at end of year</b>                   |       |                   | <u><u>48,405</u></u> |                   | <u><u>53,303</u></u> |

## THE EMILIE GALLOWAY HOME OF REST

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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#### 1 Accounting policies

##### Charity information

The Emilie Galloway Home of Rest is a charitable trust.

##### 1.1 Accounting convention

The Financial statements have been prepared in accordance with the Charity's governing document, the Charities Act 2011 and "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)". The charity is a public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention, modified to include investments at fair value. The principal accounting policies adopted are set out below.

##### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

##### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

##### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Income from charitable activities consists of receipts from residents which are recognised when receivable.

## THE EMILIE GALLOWAY HOME OF REST

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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#### 1 Accounting policies (Continued)

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

#### 1.5 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 settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is recognised in the period in which the costs are incurred. It includes attributable VAT which cannot be recovered.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

|                                  |                      |
|----------------------------------|----------------------|
| Freehold Property                | 100 Years            |
| Improvement to freehold property | 20 years             |
| Fixtures, fittings & equipment   | 10 Years and 5 Years |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

Assets below the value of £100 are not capitalised.

#### 1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2025

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**1 Accounting policies (Continued)**

**1.8 Impairment of fixed assets**

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

**1.9 Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

**1.10 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**1.11 Financial instruments**

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

## THE EMILIE GALLOWAY HOME OF REST

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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#### 1 Accounting policies (Continued)

##### Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### 1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

## THE EMILIE GALLOWAY HOME OF REST

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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#### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

##### Critical judgements

There are no judgements made by the Trustees (apart from those involving estimates) that have a significant effect on amounts recognised in the financial statements.

##### Key Sources of estimation uncertainty

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are as follows:

##### Depreciation and residual values

The Trustees have reviewed the asset lives and associated residual values of freehold properties and have concluded that asset lives and residual values are appropriate.

#### 3 Income from donations and legacies

|                     | Unrestricted<br>funds<br>2025<br>£ | Unrestricted<br>funds<br>2024<br>£ |
|---------------------|------------------------------------|------------------------------------|
| Donations and gifts | 986                                | 861                                |

#### 4 Income from charitable activities

|                         | Unrestricted<br>funds<br>2025<br>£ | Unrestricted<br>funds<br>2024<br>£ |
|-------------------------|------------------------------------|------------------------------------|
| Receipts from residents | 830,069                            | 832,490                            |

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THE EMILIE GALLOWAY HOME OF REST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2025

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5 Income from investments

|                     | Unrestricted<br>funds<br>2025<br>£ | Unrestricted<br>funds<br>2024<br>£ |
|---------------------|------------------------------------|------------------------------------|
| Other income        | 10,839                             | 10,143                             |
| Interest receivable | 2,669                              | 2,941                              |
|                     | <hr/>                              | <hr/>                              |
|                     | 13,508                             | 13,084                             |
|                     | <hr/> <hr/>                        | <hr/> <hr/>                        |

**THE EMILIE GALLOWAY HOME OF REST**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2025**

**6 Expenditure on charitable activities**

|   | Provision of<br>care<br>2025<br>£ | Provision of<br>care<br>2024<br>£ |
|---|-----------------------------------|-----------------------------------|
| <b>Direct costs</b>                                       |                                   |                                   |
| Staff costs   | 731,629                           | 667,307                           |
| Depreciation and impairment                               | 10,907                            | 12,767                            |
| Agency costs  | 5,287                             | 2,924                             |
| Opening stock   | 2,896                             | 2,379                             |
| Closing stock   | (1,691)                           | (2,896)                           |
| Food  | 37,060                            | 38,140                            |
| Household requisites and cleaning                         | 12,592                            | 10,355                            |
| Repairs & renewals  | 37,635                            | 50,054                            |
| Light & heat  | 33,560                            | 40,189                            |
| Telephone & IT expenses                                   | 2,864                             | 3,018                             |
| Sundry expenses   | 8,258                             | 4,010                             |
| Subscriptions and inspection fees                         | 3,952                             | 3,919                             |
| Staff training  | 1,506                             | 1,656                             |
| Water rates   | 2,452                             | 2,644                             |
| Insurance   | 9,021                             | 10,060                            |
| Rates   | 2,014                             | 1,923                             |
|   | <u>899,942</u>                    | <u>848,449</u>                    |
| <b>Share of support and governance costs (see note 7)</b> |                                   |                                   |
| Governance  | 14,735                            | 15,156                            |
|   | <u>914,677</u>                    | <u>863,605</u>                    |
| <b>Analysis by fund</b>                                   |                                   |                                   |
| Unrestricted funds - general                              | 903,770                           | 850,838                           |
| Unrestricted funds - designated                           | 10,907                            | 12,767                            |
|   | <u>914,677</u>                    | <u>863,605</u>                    |

## THE EMILIE GALLOWAY HOME OF REST

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

#### 7 Support costs

|   | Support costs | Governance costs | 2025   | Support costs | Governance costs | 2024   |
|---|---------------|------------------|--------|---------------|------------------|--------|
|   | £             | £                | £      | £             | £                | £      |
| Accountancy and Independent examination | -             | 3,757            | 3,757  | -             | 6,120            | 6,120  |
| Accountancy                             | -             | 2,880            | 2,880  | -             | 2,808            | 2,808  |
| Legal and professional                  | -             | 2,226            | 2,226  | -             | -                | -      |
| Advertising, printing, stationery       | -             | 2,024            | 2,024  | -             | 2,371            | 2,371  |
| Bank Charges                            | -             | 747              | 747    | -             | 781              | 781    |
| Stockbroker charges                     | -             | 3,101            | 3,101  | -             | 3,076            | 3,076  |
|   | -             | 14,735           | 14,735 | -             | 15,156           | 15,156 |
| Analysed between Charitable activities  | -             | 14,735           | 14,735 | -             | 15,156           | 15,156 |

Governance costs includes payments to the independent examiners of £1,500 (2024: £1,500) for independent examination fees and £4,680 (2024: £7,008) for other services.

#### 8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year. During the year S Hopkins was reimbursed £145.90 for travel expenses (2024: £88.50).

Trustees indemnity insurance of £869 (2024 - £880) was paid during the year.

#### 9 Employees

The average monthly number of employees during the year was:

|             | 2025<br>Number | 2024<br>Number |
|-------------|----------------|----------------|
| Home Staff  | 31             | 30             |
| Admin Staff | 2              | 2              |
| Total       | 33             | 32             |

**THE EMILIE GALLOWAY HOME OF REST**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2025**

**9 Employees (Continued)**

| <b>Employment costs</b> | <b>2025</b>    | <b>2024</b>    |
|-------------------------|----------------|----------------|
|                         | <b>£</b>       | <b>£</b>       |
| Wages and salaries      | 667,444        | 610,920        |
| Social security costs   | 48,878         | 42,880         |
| Other pension costs     | 15,307         | 13,507         |
|                         | <u>731,629</u> | <u>667,307</u> |

There were no employees whose annual remuneration was more than £60,000.

**Remuneration of key management personnel**

The remuneration of key management personnel was as follows:

|                        | <b>2025</b>   | <b>2024</b>   |
|------------------------|---------------|---------------|
|                        | <b>£</b>      | <b>£</b>      |
| Aggregate compensation | <u>78,172</u> | <u>46,043</u> |

**10 Other**

|   | <b>Unrestricted<br/>funds<br/>general<br/>2025</b> | <b>Total<br/>£<br/>2024</b> |
|---|--|-----------------------------|
| Net loss on disposal of tangible fixed assets | <u>458</u>   | <u>-</u>                    |
|   | <u>458</u>   | <u>-</u>                    |

**THE EMILIE GALLOWAY HOME OF REST**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2025**

**11 Gains and losses on investments**

|                            | Unrestricted<br>funds<br>designated<br>2025<br>£ | Unrestricted<br>funds<br>designated<br>2024<br>£ |
|----------------------------|--|--|
| Gains/(losses) arising on: |  |  |
| Revaluation of investments | 7,279  | 11,354   |
| Sale of investments        | (458)  | 145  |
|                            | <u>6,821</u>                                     | <u>11,499</u>                                    |

**12 Taxation**

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

**13 Tangible fixed assets**

|                                    | Freehold<br>Property<br>£ | Improvement to<br>freehold<br>property<br>£ | Fixtures,<br>fittings &<br>equipment<br>£ | Total<br>£     |
|------------------------------------|---------------------------|---|---|----------------|
| <b>Cost</b>                        |                           |   |   |                |
| At 1 April 2024                    | 21,452                    | 295,575                                     | 133,661                                   | 450,688        |
| Additions                          | -                         | -   | 4,248                                     | 4,248          |
| Disposals                          | -                         | -   | (2,149)                                   | (2,149)        |
|                                    | <u>21,452</u>             | <u>295,575</u>                              | <u>135,760</u>                            | <u>452,787</u> |
| At 31 March 2025                   | 21,452                    | 295,575                                     | 135,760                                   | 452,787        |
| <b>Depreciation and impairment</b> |                           |   |   |                |
| At 1 April 2024                    | 5,157                     | 217,238                                     | 122,911                                   | 345,306        |
| Depreciation charged in the year   | 215                       | 5,718                                       | 4,974                                     | 10,907         |
| Eliminated in respect of disposals | -                         | -   | (1,692)                                   | (1,692)        |
|                                    | <u>5,372</u>              | <u>222,956</u>                              | <u>126,193</u>                            | <u>354,521</u> |
| At 31 March 2025                   | 5,372                     | 222,956                                     | 126,193                                   | 354,521        |
| <b>Carrying amount</b>             |                           |   |   |                |
| At 31 March 2025                   | <u>16,080</u>             | <u>72,619</u>                               | <u>9,567</u>                              | <u>98,266</u>  |
| At 31 March 2024                   | <u>16,295</u>             | <u>78,337</u>                               | <u>10,750</u>                             | <u>105,382</u> |

**THE EMILIE GALLOWAY HOME OF REST**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2025**

**14 Fixed asset investments**

|                          | Listed<br>investments<br>£ | Cash in<br>portfolio | Total<br>£     |
|--------------------------|----------------------------|----------------------|----------------|
| <b>Cost or valuation</b> |                            |                      |                |
| At 1 April 2024          | 317,073                    | 5,335                | 322,408        |
| Additions                | 62,437                     | -                    | 62,437         |
| Valuation changes        | 6,820                      | -                    | 6,820          |
| Net cash movement        | -                          | 28,342               | 28,342         |
| Disposals                | (114,470)                  | -                    | (114,470)      |
|                          | <u>271,860</u>             | <u>33,677</u>        | <u>305,537</u> |
| At 31 March 2025         | 271,860                    | 33,677               | 305,537        |
|                          | <u>271,860</u>             | <u>33,677</u>        | <u>305,537</u> |
| <b>Carrying amount</b>   |                            |                      |                |
| At 31 March 2025         | 271,860                    | 33,677               | 305,537        |
|                          | <u>271,860</u>             | <u>33,677</u>        | <u>305,537</u> |
| At 31 March 2024         | 317,073                    | 5,335                | 322,408        |
|                          | <u>317,073</u>             | <u>5,335</u>         | <u>322,408</u> |

**15 Stocks**

|                               | 2025<br>£    | 2024<br>£    |
|-------------------------------|--------------|--------------|
| Raw materials and consumables | 1,691        | 2,896        |
|                               | <u>1,691</u> | <u>2,896</u> |

**16 Debtors**

|   | 2025<br>£    | 2024<br>£     |
|---|--------------|---------------|
| <b>Amounts falling due within one year:</b> |              |               |
| Trade debtors                               | 614          | -             |
| Other debtors                               | 389          | 2,336         |
| Prepayments and accrued income              | 7,390        | 8,016         |
|   | <u>8,393</u> | <u>10,352</u> |

THE EMILIE GALLOWAY HOME OF REST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2025

17 Creditors: amounts falling due within one year

|                                    | 2025          | 2024          |
|------------------------------------|---------------|---------------|
|                                    | £             | £             |
| Other taxation and social security | 10,934        | 9,958         |
| Other creditors                    | 42,288        | 9,039         |
| Accruals and deferred income       | 16,268        | 18,791        |
|                                    | <u>69,490</u> | <u>37,788</u> |

18 Retirement benefit schemes

|   | 2025          | 2024          |
|---|---------------|---------------|
|   | £             | £             |
| <b>Defined contribution schemes</b>                                 |               |               |
| Charge to profit or loss in respect of defined contribution schemes | <u>15,307</u> | <u>13,507</u> |

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

19 Unrestricted funds - designated

These are unrestricted funds which are material to the charity's activities.

|  | At 1 April<br>2024         | Incoming<br>resources         | Resources<br>expended         | Transfers        | Gains and<br>losses         | At 31 March<br>2025         |
|--|----------------------------|-------------------------------|-------------------------------|------------------|-----------------------------|-----------------------------|
|  | £                          | £                             | £                             | £                | £                           | £                           |
|  | 427,790                    | -                             | (10,907)                      | (19,901)         | 6,821                       | 403,803                     |
|  | <u>427,790</u>             | <u>-</u>                      | <u>(10,907)</u>               | <u>(19,901)</u>  | <u>6,821</u>                | <u>403,803</u>              |
| <b>Previous year:</b>                      | <b>At 1 April<br/>2023</b> | <b>Incoming<br/>resources</b> | <b>Resources<br/>expended</b> | <b>Transfers</b> | <b>Gains and<br/>losses</b> | <b>At 31 March<br/>2024</b> |
|  | £                          | £                             | £                             | £                | £                           | £                           |
| Fixed assets<br>and<br>investments<br>fund | 406,589                    | -                             | (12,767)                      | 22,469           | 11,499                      | 427,790                     |
|  | <u>406,589</u>             | <u>-</u>                      | <u>(12,767)</u>               | <u>22,469</u>    | <u>11,499</u>               | <u>427,790</u>              |

**THE EMILIE GALLOWAY HOME OF REST**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2025**

**19 Unrestricted funds - designated (Continued)**

The Fixed asset and investments fund contains the value of the fixed assets, which are required for operating activities, and the investments, which are required for income generation. The trustees have agreed to ring fence these monies to clearly show the element of reserves which is available for unrestricted use.

**20 Restricted funds**

There is no restricted income received in the year.

**21 Unrestricted funds**

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used.

|                           | At 1 April<br>2024<br>£          | Incoming<br>resources<br>£          | Resources<br>expended<br>£          | Transfers<br>£         | At 31 March<br>2025<br>£          |
|---------------------------|----------------------------------|-------------------------------------|-------------------------------------|------------------------|-----------------------------------|
| General unrestricted fund | 28,763                           | 844,563                             | (904,228)                           | 19,901                 | (11,001)                          |
|                           | <u>28,763</u>                    | <u>844,563</u>                      | <u>(904,228)</u>                    | <u>19,901</u>          | <u>(11,001)</u>                   |
| <b>Previous year:</b>     | <b>At 1 April<br/>2023<br/>£</b> | <b>Incoming<br/>resources<br/>£</b> | <b>Resources<br/>expended<br/>£</b> | <b>Transfers<br/>£</b> | <b>At 31 March<br/>2024<br/>£</b> |
| General unrestricted fund | 55,635                           | 846,435                             | (850,838)                           | (22,469)               | 28,763                            |
|                           | <u>55,635</u>                    | <u>846,435</u>                      | <u>(850,838)</u>                    | <u>(22,469)</u>        | <u>28,763</u>                     |

**22 Analysis of net assets between funds**

|                              | Unrestricted<br>funds<br>general<br>2025<br>£ | Unrestricted<br>funds<br>designated<br>2025<br>£ | Total<br>2025<br>£ |
|------------------------------|---|--|--------------------|
| <b>At 31 March 2025:</b>     |   |  |                    |
| Tangible assets              | -   | 98,266   | 98,266             |
| Investments                  | -   | 305,537  | 305,537            |
| Current assets/(liabilities) | (11,001)                                      | -  | (11,001)           |
|                              | <u>(11,001)</u>                               | <u>403,803</u>                                   | <u>392,802</u>     |

THE EMILIE GALLOWAY HOME OF REST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2025

22 Analysis of net assets between funds (Continued)

|                              | Unrestricted<br>funds<br>general<br>2024<br>£ | Unrestricted<br>funds<br>designated<br>2024<br>£ | Total<br>2024<br>£ |
|------------------------------|---|--|--------------------|
| <b>At 31 March 2024:</b>     |   |  |                    |
| Tangible assets              | -   | 105,382  | 105,382            |
| Investments                  | -   | 322,408  | 322,408            |
| Current assets/(liabilities) | 28,763  | -  | 28,763             |
|                              | <u>28,763</u>                                 | <u>427,790</u>                                   | <u>456,553</u>     |

23 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

24 Analysis of changes in net funds

The charity had no material debt during the year.

25 Cash generated from operations

|   | 2025<br>£       | 2024<br>£       |
|---|-----------------|-----------------|
| Deficit for the year  | (63,751)        | (5,671)         |
| Adjustments for:  |                 |                 |
| Investment income recognised in statement of financial activities | (13,508)        | (13,084)        |
| Loss on disposal of tangible fixed assets                         | 458             | -               |
| Loss/(gain) on disposal of investments                            | 458             | (145)           |
| Fair value gains and losses on investments                        | (7,279)         | (11,354)        |
| Depreciation and impairment of tangible fixed assets              | 10,907          | 12,767          |
| Movements in working capital:                                     |                 |                 |
| Decrease/(increase) in stocks                                     | 1,205           | (517)           |
| Decrease/(increase) in debtors                                    | 1,959           | (556)           |
| Increase/(decrease) in creditors                                  | 31,702          | (7,566)         |
| <b>Cash absorbed by operations</b>                                | <u>(37,849)</u> | <u>(26,126)</u> |