

THE BICKHAM HOME

BOWDON

FINANCIAL STATEMENTS FOR THE YEAR ENDED

31st MARCH 2025

CHARITY NUMBER: 219495

THE BICKHAM HOME, BOWDON

INDEX TO FINANCIAL STATEMENTS FOR THE YEAR ENDED

31st MARCH 2025

	Page
Reference and Administrative Information	1
Trustees' Report	2
Auditors' Report	6
Statement of Financial Activities	9
Balance Sheet	10
Statement of Financial Cash Flows	11
Notes to the Financial Statements	12
Detailed Income and Expenditure Account	23

THE BICKHAM HOME

REFERENCE AND ADMINISTRATIVE INFORMATION

Trustees

Dr C J Davies (Chairperson)
Mrs E A Haddock
Mrs J Ravenscroft
Mr I Macklin
Mr P Long
Mrs L Robinson (appointed on 8th January 2025)

Address

Bickham House
Green Walk
Bowdon
Cheshire
WA14 2SN

Charity Number: 219495

Auditors

McKellens
11 Riverview, The Embankment Business Park
Vale Road
Heaton Mersey
Stockport
SK4 3GN

Bankers

CAF Bank
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

Barclays Bank
48-50 George Street
Altrincham
Cheshire
WA14 1RH

Investment Managers

Barclays Wealth
1st Floor, 3 Hardman Street
Spinningfields
Manchester
M3 3HF

Nominated Individual

Ms P Williamson
Premier Care Solutions (Stannington) LTD
1 Spout Copse
Stannington
Sheffield
S6 6FB

Key Personnel

Mrs E Jimenez
Mrs Tanya O'Toole

THE BICKHAM HOME, BOWDON

TRUSTEES' REPORT FOR THE YEAR ENDED 31st MARCH 2025

The trustees present their report with the financial statements of the charity for the year ended 31st March 2025. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity trust instrument, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing the accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102).

STRUCTURE, GOVERNANCE AND MANAGEMENT

The trust is an unincorporated trust, constituted under a trust instrument dated 12th March 1954 as amended by the scheme of 20th July 2004. The trust was set up in accordance with the Will of the late Helen Constance Bickham.

The trustees are responsible for the overall supervision and management of the Home, with the day-to-day management delegated to the Registered Manager and the financial affairs to the Treasurer.

The trustees comprise:

Dr C J Davies – BM BS MRCP General Medical Practitioner [Chairperson]
Mrs J Ravenscroft
Mr I Macklin
Mr P Long – Chartered Accountant
Mrs E Haddock
Mrs L Robinson (appointed on 8th January 2025)

Supported by:

Ms E Jiminez, Registered Manager
Ms M Danao, Assistant Manager
Mrs T O'Toole FCMA, Treasurer and Business Manager
Ms P Williamson and Elaine Shahabeddin, Premier Care Solutions
Mrs J McCarthy, HR Consultant

OBJECTIVES AND ACTIVITIES

The charity's objective is to care for our residents, creating a welcoming home for elderly people whilst ensuring they feel safe in an environment that they are familiar with. The Bickham Home currently caters for up to 26 residents, including the capacity for respite care. The Home consistently provides full attention to detail with genuine warmth towards all residents and offers around the clock assistance of the highest standard.

The last Care Quality Commission inspection was in November 2020 in which the Home was rated as Good in all areas. The Home is providing a first-class service that strives to achieve continued improvements. The Home was reviewed in July 2023 though an inspection was not required.

PUBLIC BENEFIT

The trustees confirm that they have, when and where necessary to do so, paid regard to the Charity Commission's Guidance on Public Benefit when considering and making their decisions.

The trustees allow the Home and gardens to host various charitable events each year to assist fundraising and to provide a local awareness of the facilities which are on offer at the Home. The kitchen garden is currently being utilised by local gardeners for similar purposes with the additional benefit of providing fresh fruit and vegetables for the Home's kitchen and flowers for the residents.

TRAINING

Staff training has always been a high priority with all staff and The Bickham Home has a training coordinator who ensures staff training is up to date. Staff have the opportunity to attend other training courses as they arise or request other training opportunities.

New trustees are selected by the trustees and introduced to the workings of the Home and are kept updated through regular trustees' meetings and communication throughout the year. Trustees also attend staff meetings, on a rota, to be accessible to staff and to answer any of their queries.

THE BICKHAM HOME, BOWDON

TRUSTEES' REPORT FOR THE YEAR ENDED 31st MARCH 2025

REVIEW OF ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR

The charity has aimed to generate a surplus each year to properly fund the day to day running of the Home and to provide funds for exceptional maintenance and improvements. Following struggles in previous years, we raised fees significantly, appointed new management staff 2 years ago, and ensured all staff were employed at living minimum wage. Our management team have reduced staff agency costs significantly however, due to increasing costs we have not managed to deliver a surplus this year however we have spent money reinvesting back into the home and its facilities. We have previously remodelled the lounge and are currently in the process of upgrading the dining room furniture, curtains and window frames.

We have continued ongoing maintenance and improvements to our building, and we have needed to make necessary modifications based on our regular fire safety, legionella, asbestos and infection control assessments. We have continued to upgrade the building including further wipeable flooring, an upgraded sluice area and the replacement of the final asbestos doors. The roof requires regular attention and is inspected on an annual basis.

It has always been the Trustees aim to ensure that the Home is well led, delivers a high standard of care for its residents and builds on its excellent reputation. Our Registered Manager, Ms E Jiminez, continues in post supported by Ms M Danao, our deputy manager. We have also dispensed with the services of CareSolve and have now engaged Premier Care Solutions as our visiting residential home management consultants. This new support has proved successful. We continue to employ the services of Mrs J McCarthy, a HR consultant, who has been supporting the management with the HR side of running the home.

Financial Results

As a result of cost pressures associated with increased staff costs and energy costs in addition to repairs and modifications to the home, we have continued a policy of increasing fees accordingly. Despite the increase in fees, a reduction in occupancy has contributed to income reducing by 3% over the last year. Total expenditure increased by 7% due to the above factors.

Reserves policy

The trustees aim to maintain free reserves in unrestricted and legacy funds at a level which at least exceeds three months of charitable expenditure. Based on the budgeted expenditure for 2025-2026, this requires free reserves to be held of approximately £332k. The Trustees have previously considered that this level will provide sufficient funds to meet the inevitable capital expenditure needed to maintain the high standard of care to residents in a Victorian Mansion house, to fully comply with any updates required to CQC requirements and to cover any unexpected falls in occupancy levels.

Investment Management and Policy

The charity's investments are managed by Barclays Wealth. There are no restrictions on the charity's power to invest.

The trustees' investment powers are set out in the charity's trust instrument. The investment strategy is set by the trustees and takes into account income requirements, the risk profile and the investment manager's views of the market prospects in the medium term.

The policy is to maximise total return through a diversified portfolio whilst providing a level of income advised by the trustees from time to time. The performance of the portfolio and the charity's investment strategy are reviewed by the trustees and their representatives who meet with the investment manager at least twice a year.

The charity investment achieved an income yield of 3.3% (2024: 3.0%).

Throughout the year the trustees have continued to liaise closely with the charity's investment adviser and seek their advice. The charity has no immediate need to realise value from the portfolio other than through interest income and given that the trustees' intention is to hold investments over the longer term, we have been advised to monitor the investment performance but not to radically amend the investment policy that has been followed in recent years.

THE BICKHAM HOME, BOWDON

TRUSTEES' REPORT FOR THE YEAR ENDED 31st MARCH 2025

The trustees will continue to review performance but, given that they view their investments as being for the long term, they remain confident that the policy adopted is appropriate for the charity.

Key Management Personnel remuneration

The trustees consider the board of trustees, the Registered Manager and Treasurer as comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day-to-day basis. All trustees give this time freely and no trustee remuneration was paid in the year.

Ms P Williamson of Premier Care Solutions is the nominated individual for the home and holds overall responsibility for ensuring that the care home operates in compliance with the requirements of the Care Quality Commission (CQC) and that the financial statements present a true and fair view of the organisation's activities in support of the provision of safe and effective care. Maxine Perry of CareSolve was the nominated individual for part of the financial year.

FUTURE PLANS

We have previously highlighted serious concerns about the long-term viability of the charity. However, we are pleased to report that the Charity is now financially more robust thanks to our current management structure, reduced agency staff costs and higher resident occupancy levels. This has enabled us to continue with upgrades to the home.

The Trustees however are not complacent and remain aware of potential new cost pressures that may result from changes such as increases to pensions, national insurance, living wage, energy prices and repairs to an old Victorian building.

The long-term viability of the home remains uncertain, but following on from our previous financial issues, the Trustees will continue the policy of using our reserves when necessary to support the home and the Charity.

RISK MANAGEMENT

The trustees have considered the major risks to which the charity is exposed and have reviewed those risks and established systems and procedures to manage those risks.

AUDIT INFORMATION

The Trustees who held office at the date of approval of this Trustees' report confirm that, so far as they are individually aware, there is no relevant audit information of which the auditor is unaware. Each of the Trustees has taken all the steps he or she ought to have taken as a Trustee to make himself or herself aware of any relevant audit information and to establish that the Trust's auditors are aware of that information.

TRUSTEES INDEMNITY ARRANGEMENTS

The charity has Directors' and Officers' insurance to indemnify the trustees to the extent permitted by law in respect of all liabilities to third parties arising out of, or in connection with, their execution of their powers, duties and responsibilities as trustees of the charity.

THE BICKHAM HOME, BOWDON

TRUSTEES' REPORT FOR THE YEAR ENDED 31st MARCH 2025

STATEMENT OF THE TRUSTEES' RESPONSIBILITIES

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

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust instrument require the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

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

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

Approved by the trustees on 17th November 2025 and signed on their behalf



.....
Dr C J Davies – Chair of Trustees

THE BICKHAM HOME, BOWDON

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE BICKHAM HOME

Opinion

We have audited the financial statements of The Bickham Home (the 'charity') for the year ended 31st March 2025, which comprise the Statement of Financial Activity, Balance Sheet, Statement of Cash Flow and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2025 and of its incoming resources and application of resources 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; and The Charities (Accounts & Reports) Regulations 2008 (which have been amended by a number of Orders since initial release).

Basis for opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the 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 financial statements are authorised for issue.

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

Other information

The other information comprises the information included in the trustee's report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

THE BICKHAM HOME, BOWDON

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE BICKHAM HOME

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts & Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustee's responsibilities statement [set out on page 5], 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.

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

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

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with trustees and other management, and from our knowledge and experience of the charity sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Charities Act 2011, taxation legislation and data protection, anti-bribery, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence and reviewing trustee meeting minutes; and
- that identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

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

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

THE BICKHAM HOME, BOWDON

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE BICKHAM HOME

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

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- tested the authorisation of expenditure as part of our substantive testing thereon;
- assessed whether judgements and assumptions made in determining accounting estimates set were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

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

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, relevant regulators including the Care Quality Commission (CQC), and the charity's legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts & Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



.....
McKellens Ltd, Statutory Auditor
11 Riverview
The Embankment Business Park
Vale Road
Heaton Mersey
Stockport
SK4 3GN

Date: 25/6/25

McKellens Ltd is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

THE BICKHAM HOME, BOWDON

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31st MARCH 2025

	Note	2025 £ Unrestricted Funds	2025 £ Endowment Funds	2025 £ Total Funds	2024 £ Total Funds
Income and endowments from:					
Donations and grants	2	3,118	-	3,118	5,077
Charitable activities:					
Operation of care home	3	1,165,240	-	1,165,240	1,202,926
Investment income	4	16,508	6,746	23,254	21,045
Total income and endowments		1,184,866	6,746	1,191,612	1,229,048
Expenditure on:					
Raising funds:					
Investment management costs		1,168	527	1,695	1,794
Charitable activities:					
Operation of care home	5	1,240,928	-	1,240,928	1,156,526
Total		1,242,096	527	1,242,623	1,158,320
Net income/(expenditure) before gains/(losses) on investments		(57,230)	6,219	(51,011)	70,728
Net (loss)/gains on investments		363	164	527	45,885
Transfers between funds		6,219	(6,219)	-	-
Net movement in funds		(50,648)	164	(50,484)	116,613
Reconciliation of funds					
Total funds brought forward		996,248	219,908	1,216,156	1,099,543
Total funds carried forward		945,600	220,072	1,165,672	1,216,156

The Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure derives from continuing activities.

THE BICKHAM HOME, BOWDON

BALANCE SHEET AS AT 31st MARCH 2025

	Note	2025 Unrestricted Funds £	2025 Endowment Funds £	2025 Total Funds £	2024 Total Funds £
Fixed assets					
Tangible assets	9	246,798	-	246,798	278,202
Investments	10	487,711	220,072	707,783	707,255
Total fixed assets		734,509	220,072	954,581	985,457
Current assets					
Debtors	11	68,177	-	68,177	11,898
Cash at Bank and in Hand		339,585	-	339,585	320,662
Total current assets		407,762	-	407,762	332,560
Liabilities					
Creditors falling due within one year	12	196,671	-	196,671	101,861
Net current assets		211,091	-	211,091	230,699
Net assets		945,600	220,072	1,165,672	1,216,156
The funds of the charity:					
Endowment funds		-	220,072	220,072	219,908
Unrestricted income funds		945,600	-	945,600	996,248
Total charity funds		945,600	220,072	1,165,672	1,216,156

The financial statements were approved by the trustees on 17th November 2025 and signed on their behalf by:



..... P Long – Trustee



..... C J Davies – Trustee

THE BICKHAM HOME, BOWDON

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

	Note	Total Funds 2025 £	Total Funds 2024 £
Net cash provided by/(used in) operating activities	17	(4,331)	102,500
Cash flows from investing activities:			
Investment income		23,254	21,045
Net cash provided by investing activities		23,254	21,045
Change in cash and cash equivalents in the year		18,923	123,545
Cash and cash equivalent brought forward		320,662	197,117
Cash and cash equivalent carried forward	18	339,585	320,662

THE BICKHAM HOME, BOWDON

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

1. Accounting policies

Basis of preparation

The financial statements of the charity, which is a public benefit entity under FRS102, have been prepared in accordance with the Charities SORP (FRS102) '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 (FRS102) (effective 1st January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The presentational currency of the financial statements is the Pound Sterling (£).

Preparation of the accounts on a going concern basis

The charity has prepared budgets which indicate that the charity has sufficient reserves in order to meet its liabilities as they fall due and, on that basis, the trustees are satisfied that it remains appropriate to prepare the financial statements on a going concern basis.

Funds Structure

The charity has a single permanent endowment. The endowment provides for the trustees to invest the capital in perpetuity as it is managed on a total return basis. The trustees, at their discretion, may allocate any part of the unapplied total return to the general purpose of the charity.

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects.

Income recognition

All incoming resources are recognised once the charity has entitlement to the resources, it is certain that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

Incoming resources from Charitable Activities comprise of fees receivable from private individuals and local authorities.

Investment income comprises dividends and interest received. Dividends are recognised on a cash received basis, interest on funds held on deposit is recognised on a receivable basis when the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Government and local authority grant income is recognised on a receivable basis when there is evidence of entitlement, receipt is probable and amounts can be measured reliably.

In accordance with the Charities SORP FRS102, volunteer time is not recognised.

Expenditure recognition

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

All expenditure is stated inclusive of irrecoverable VAT.

Expenditure on raising funds comprise investment manager's fees.

Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Direct charitable expenditure comprises all expenditure directly relating to the objects of the charity. When necessary, costs are allocated between direct charitable expenditure, support costs in proportion to time spent and estimated use of services and materials.

THE BICKHAM HOME, BOWDON

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

Tangible fixed assets

No value is included in the accounts in respect of the property, household goods and equipment transferred from the Estate of Miss H C Bickham deceased in 1954. Subsequent capital expenditure on replacing equipment has been written off in the year it was incurred. However, the net book value of the building and equipment, if depreciated, would not be material.

Since 2012, land and buildings is stated in the balance sheet at cost. Capital items costing less than £5,000 are written off as an expense as acquired.

Depreciation

Depreciation is provided at the following annual rate in order to write off each asset over its estimated useful life.

Land and buildings	5% on cost
Fixtures and fittings	10% on cost

Fixed asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains or losses arising on the revaluation and disposals throughout the year.

The trust does not acquire put options, derivatives or other complex financial instruments.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

Realised gains and losses

All gains and losses are posted to the statement of financial activities as they arise. Realised gains and losses on investments are calculated as the difference between sale proceeds and opening market value (purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at the year end and opening market value (or purchase date if later).

Debtors

Trade and other debtors are recognised at the transaction price less any impairment.

Cash at bank and in hand

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition. Deposits for more than three months but less than one year have been disclosed as short-term deposits. Cash placed on deposit for more than one year is disclosed as a fixed asset investment.

Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are normally recognised at the amount the charity anticipates it will pay to settle the debt.

Pensions

The charity operates a defined contribution ('money purchase') pension scheme for its employees. The assets of the scheme are held separately from those of the charity in an independently administered fund. Employer contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme.

THE BICKHAM HOME, BOWDON

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

Operating leases

Rentals paid under operating leases are charged to the income and expenditure account on a straight-line basis over the period of the lease.

Termination benefits

Termination benefits are recognised immediately as an expense when there is a clear decision or commitment to terminate the employment or provide such termination benefits.

Corporation Tax

The charity is exempt from Corporation Tax on income falling within Part 11 of the Corporation Tax Act 2010 to the extent that these are applied to its charitable purposes. Accordingly, no provision has been made for Corporation Tax in these accounts.

2. Donations and grants	2025	2024
	£	£
Donations and event income	3,118	5,077
Grants received	-	-
	<hr/>	<hr/>
	3,118	5,077
	<hr/> <hr/>	<hr/> <hr/>
3. Operation of care home	2025	2024
	£	£
Residents' fees	1,163,562	1,198,606
Residents' charges	1,678	4,320
	<hr/>	<hr/>
	1,165,240	1,202,926
	<hr/> <hr/>	<hr/> <hr/>
4. Investment income	2025	2024
	£	£
Listed investments	21,698	20,675
Bank interest	1,556	370
	<hr/>	<hr/>
	23,254	21,045
	<hr/> <hr/>	<hr/> <hr/>

THE BICKHAM HOME, BOWDON

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

	2025	2024
5. Analysis of charitable expenditure	£	£
Staff costs	712,789	613,839
Social security	56,389	45,605
Pension costs	11,224	10,897
Temporary staff	19,843	38,746
Food and provisions	66,289	63,357
Insurance	19,446	17,416
Council tax	1,971	1,877
Heat and light	58,220	34,944
Water charges	10,518	8,764
Garden upkeep	13,988	6,177
Cleaning and waste	33,711	31,168
Repairs	93,848	137,712
Care consumables	10,434	15,752
Postage, telephone and stationery	1,006	1,924
Depreciation	31,404	31,404
Registration fees	4,270	4,270
Sundries	6,690	4,343
Staff Training	6,158	4,076
Legal and professional fees	7,394	12,551
Entertainment for residents	2,911	3,556
Computer software	14,539	9,599
Management consultants	33,358	36,825
Support costs (see note 6)	17,724	16,984
Governance costs (see note 6)	6,804	4,740
	<u>1,240,928</u>	<u>1,156,526</u>

No employees had emoluments in excess of £60,000 during the year (2024: none).

Temporary staff are used by the clients to cover staff holidays and illnesses.

The average number of employees during the year was:

	2025	2024
Provision of care	<u>33</u>	<u>32</u>

The Key Management Personnel of the charity in charge of directing and controlling, running and operating the charity on a day-to-day basis comprises the trustees, the manager and the treasurer. Total amount of employee benefits received by Key Management Personnel in the year (including Employers NICs and pension contributions) was £75,192. (2024: £54,138).

THE BICKHAM HOME, BOWDON

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

6. Analysis of support and governance costs

The breakdown of support costs and how these were allocated between governance and other support costs is shown in the table below:

	General Support	Governance	2025	2024
	£	£	£	£
Treasurer's honorarium	11,700	-	11,700	11,700
Bank charges	320	-	320	343
Advertising and marketing	1,955	-	1,955	-
Auditors' remuneration:				
- Statutory audit services	-	6,804	6,804	4,470
- Other non-audit services	3,749	-	3,749	4,941
	<hr/>	<hr/>	<hr/>	<hr/>
	17,724	6,804	24,528	21,454
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

7. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31st March 2025 nor for the year ended 31st March 2024.

Trustees' expenses

There were no trustees' expenses for the year ended 31st March 2025 nor for the year ended 31st March 2024.

THE BICKHAM HOME, BOWDON

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

8. Comparatives for the statement of financial activities

	2024 £	2024 £	2024 £
	Unrestricted Funds	Endowment Funds	Total Funds
Income and endowments from:			
Donations and grants	5,077	-	5,077
Charitable activities:			
Operation of care home	1,202,926	-	1,202,926
Investment income	14,617	6,428	21,045
	_____	_____	_____
Total income and endowments	1,222,620	6,428	1,229,048
	_____	_____	_____
Expenditure on:			
Raising funds:			
Investment management costs	1,236	558	1,794
Charitable activities:			
Operation of care home	1,156,526	-	1,156,526
	_____	_____	_____
Total	1,157,762	558	1,158,320
	_____	_____	_____
Net income/(expenditure) before gains/(losses) on investments	64,858	5,870	70,728
Net (loss)/gains on investments	31,618	14,267	45,885
Transfers between funds	5,870	(5,870)	-
	_____	_____	_____
Net movement in funds	102,346	14,267	116,613
Reconciliation of funds			
Total funds brought forward	893,902	205,641	1,099,543
	_____	_____	_____
Total funds carried forward	996,248	219,908	1,216,156
	=====	=====	=====

THE BICKHAM HOME, BOWDON

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

9. Tangible fixed assets

	Land and buildings	Fixtures and fittings	Total
	£	£	£
COST			
At 1 st April 2024 and 31 st March 2025	539,232	62,896	602,128
	=====	=====	=====
DEPRECIATION			
At 1 st April 2024	283,707	40,219	323,926
Charge for the year	26,962	4,442	31,404
	-----	-----	-----
At 31 st March 2025	310,669	44,661	355,330
	=====	=====	=====
NET BOOK VALUE			
At 31 st March 2025	228,563	18,235	246,798
	=====	=====	=====
At 31 st March 2024	255,525	22,677	278,202
	=====	=====	=====

The deeds of the property “Bickham Home” are vested in the Official Custodian for Charities. As permitted under FRS102, the charity has continued to adopt a policy of not revaluing its tangible fixed assets.

There are no details available of the original historical cost of the property.

It is likely that there is a material difference between the open market value of the charity’s property and its book value. The amount of such differences cannot be ascertained without incurring significant costs which, in the opinion of the trustees, is not justified in terms of the benefit to the user of the accounts.

The charity’s buildings have an insured value of £5,355,467.

THE BICKHAM HOME, BOWDON

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

10. Fixed asset investments	2025	2024
	£	£
Market value brought forward	707,255	661,371
Gains/(losses) on revaluation	527	45,884
	<hr/>	<hr/>
Market value as at 31 st March 2025	707,782	707,255
Cash held for investment	-	-
	<hr/>	<hr/>
	707,782	707,255
	<hr/> <hr/>	<hr/> <hr/>

Analysis:

	Total £	Unrestricted £	Endowment £
United Kingdom			
Listed investments: Funds	707,783	487,711	220,072
	<hr/>	<hr/>	<hr/>
	707,783	487,711	220,072
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Investments that comprise more than 5% of the market value at the year end were:

	2025	2024
	£	£
Barclays Charity Fund	707,783	707,255
	<hr/> <hr/>	<hr/> <hr/>

11. Debtors	2025	2024
	£	£
Trade debtors	61,657	5,404
Prepayments and accrued income	6,106	6,494
Other debtors	414	-
	<hr/>	<hr/>
	68,177	11,898
	<hr/> <hr/>	<hr/> <hr/>

THE BICKHAM HOME, BOWDON

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

	2025 £	2024 £
12. Creditors: amounts falling due within one year		
Trade creditors	21,942	43,326
Other taxation and social security	2,915	10,915
Other creditors	57,685	14,989
Accruals	9,743	15,112
Deferred income	104,386	17,519
	<hr/>	<hr/>
	196,671	101,861
	<hr/>	<hr/>
Deferred income		
Deferred income as at 1 st April 2024	17,519	29,793
Utilised in the year	(17,519)	(29,793)
Received in the year	104,386	17,519
	<hr/>	<hr/>
Balance at 31 st March 2025	104,386	17,519
	<hr/>	<hr/>

Deferred income consists of care fees paid in advance.

13. Movement in funds

	Unrestricted £	Endowment £	Total £
Balance at 1 st April 2024	996,248	219,908	1,216,156
Incoming resources	1,184,866	6,746	1,191,612
Resources expended	(1,242,096)	(527)	(1,242,623)
Transfers	6,219	(6,219)	-
(Loss)/gain on investments	363	164	527
	<hr/>	<hr/>	<hr/>
Balance at 31 st March 2025	945,600	220,072	1,165,672
	<hr/>	<hr/>	<hr/>

The capital element of the endowment fund must be maintained but income may be used for the general purposes of the Home. For this reason, during the year the trustees have decided to transfer £6,219 (2024: £5,870) from the endowment fund to the unrestricted fund.

THE BICKHAM HOME, BOWDON

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

Comparatives for movement in funds

	Unrestricted £	Endowment £	Total £
Balance at 1 st April 2023	893,902	205,641	1,099,543
Incoming resources	1,222,620	6,428	1,229,048
Resources expended	(1,157,762)	(558)	(1,158,320)
Transfers	5,870	(5,870)	-
(Loss)/gain on investments	31,618	14,267	45,885
	<hr/>	<hr/>	<hr/>
Balance at 31 st March 2024	996,248	219,908	1,216,156
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

14. Pensions commitments

The charity operates a defined contribution ('money purchase') pension scheme for its employees. The assets of the scheme are held separately from those of the charity in an independently administered fund. Employer contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme.

The pension charge for the year was £11,224 (2024: £10,897). The employer amount outstanding at the year end was £1,104 (2024: £1,294). The average number of employees accruing benefits in the pension scheme during the year was 33 (2024: 25).

15. Leasing agreements

Future minimum lease payments under non-cancellable operating leases fall due as follows:

	2025	2024
	£	£
Within one year	12,418	10,870
Between two and five years	29,090	33,440
Over five years	-	-
	<hr/>	<hr/>
	41,508	44,310
	<hr/> <hr/>	<hr/> <hr/>

16. Related parties

Total employee benefits of Key Management Personnel are disclosed in note 5 of the accounts. The charity is controlled by the trustees.

THE BICKHAM HOME, BOWDON

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

17. Reconciliation of net movement in funds to net cash flow from operating activities

	2025	2024
	£	£
Net movement in funds	(50,484)	116,613
Add back depreciation charges	31,404	31,404
Deduct investment income	(23,254)	(21,045)
Deduct gains/add back losses on investments	(527)	(45,885)
Decrease/(increase) in debtors	(56,280)	2,624
Increase/(decrease) in creditors	94,810	18,789
	<hr/>	<hr/>
Net cash used in operating activities	(4,331)	102,500
	<hr/> <hr/>	<hr/> <hr/>

18. Analysis of cash and cash equivalents

Cash at bank and in hand	339,585	320,662
	<hr/>	<hr/>
Total cash and cash equivalents	339,585	320,662
	<hr/> <hr/>	<hr/> <hr/>

THE BICKHAM HOME, BOWDON

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2025

	2025	2024
	£	£
INCOME		
Residents' fees	1,163,562	1,198,606
Resident charges	1,678	4,320
Donations and grants	1,977	5,077
Event income	1,141	-
Listed investments	21,698	20,675
Bank interest	1,556	370
	<hr/>	<hr/>
TOTAL INCOME	1,191,612	1,229,048
	<hr/>	<hr/>
EXPENDITURE		
Running Expenses		
Staff costs	712,789	613,839
Social security	56,389	45,605
Pension costs	11,224	10,897
Temporary staff	19,843	38,740
Food and provisions	66,289	63,357
Care consumables	10,434	15,753
Insurance	19,446	17,416
Council tax	1,971	1,877
Heat and light	58,220	34,944
Water charges	10,518	8,764
Cleaning and waste charges	33,711	31,224
Garden upkeep	13,988	6,177
Entertainment for residents	2,911	3,556
Repairs	93,848	137,712
Staff Training	6,158	4,076
Computer software	14,539	9,599
	<hr/>	<hr/>
	1,132,278	1,043,536
Administration		
Treasurer's honorarium	11,700	11,700
Audit fees	6,804	4,740
Accountancy	3,749	4,941
Investment charges	1,695	1,794
Registration fee	4,270	4,270
Postage, telephone and stationery	1,006	1,924
Sundries	6,690	4,293
Bank charges	320	342
Legal and professional fees	7,394	12,551
Advertising and marketing	1,955	-
Management consultants	33,358	36,825
	<hr/>	<hr/>
	78,941	83,380
Depreciation	31,404	31,404
	<hr/>	<hr/>
TOTAL EXPENDITURE	1,242,623	1,158,320
Net (loss)/gains on investments	527	45,885
	<hr/>	<hr/>
SURPLUS/(DEFICIT) FOR THE YEAR	(50,484)	116,613
	<hr/> <hr/>	<hr/> <hr/>

This page does not form part of the statutory financial statements.