

Registered number: 01746654  
Charity number: 514418

**THE BROOMGROVE TRUST**  
**(A company limited by guarantee)**  
**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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**THE BROOMGROVE TRUST**  
**(A company limited by guarantee)**

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**THE BROOMGROVE TRUST**  
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REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 MARCH 2023

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<b>Trustees</b>	Mr M N Pestereff FCA FCILT, Chairman Dr A Anderson MA BM BCH FRCP, Vice Chairman Mrs J Cooper RGN, Trustee Mr D Wilson, Trustee (resigned 30 May 2022) Prof. C Franklin OBE FRCPATH, Trustee (appointed 31 May 2022) Mrs S Holmes, Trustee (appointed 6 March 2023)
<b>Company registered number</b>	01746654
<b>Charity registered number</b>	514418
<b>Registered office</b>	30 Broomgrove Road Sheffield S10 2LR Telephone - 0114 2661311 Email - enquiries@broomgrove-trust.co.uk www.broomgrove-trust.co.uk
<b>Secretary</b>	Miss A T Needham MAAT
<b>Senior management team</b>	Ms Judith Warburton, Registered Manager Mrs Janet Biggin, Clinical Nurse Manager
<b>Independent auditor</b>	BHP LLP Statutory auditor 2 Rutland Park Sheffield S10 2PD
<b>Bankers</b>	HSBC Bank 17 Church Street Sheffield S1 2GJ
<b>Solicitors</b>	In common with many organisations, The Broomgrove Trust uses a number of solicitors depending on their expertise (amongst other factors). The Trust's solicitors for normal business are Wrigleys Solicitors LLP 19 Cookridge Street Leeds LS2 3AG
<b>Patron</b>	Mr A J Coombe DL FCA

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**CHAIRMAN'S STATEMENT**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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The chairman presents his statement for the year.

The year 2022/23 now being reported was one of recovery from the worst of the Covid Pandemic. Covid in some form will always be with us, like flu, but with increasing use of vaccines and natural immunity the impact will be managed.

I would like to thank all staff and our manager, Judy Warburton for their work and support for Broomgrove, not only for this year but all through the Covid pandemic and for all the many years of service that they have accumulated. This year Judy has been without a full time Clinical Nurse Manager to support her, but I must mention Janet Biggin who has given invaluable support on a part time basis. At the date of writing, October 2023, a full-time replacement has been appointed.

The overall result for the year 2022/23 was an operating deficit of (£13,736), but when the decrease in the reserve fund investments are added the bottom line is a deficit of (£24,205).

Staff costs, particularly agency staff and the cost of food, were the main reasons for the operation deficit. We did benefit from a fixed energy price for much of the year but energy costs in the future will be a challenge. Bed occupancy continues to be good.

I am happy to welcome Professor Chris Franklin appointed 31st May 2022 and Mrs Sarah Holmes appointed 6th March 2023 to our trustee board.

I conclude by thanking my fellow trustees for their time and expertise as well as our Company Secretary, Amanda Needham, for her competence in providing reliable financial information without which planning future operation would be almost impossible.

We look forward to 2023/24 and the future with confidence.



Michael N Pestereff  
Chairman

Date: 11th DECEMBER 2023

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**THE BROOMGROVE TRUST**  
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**TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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The Trustees present their report and the audited financial statements of the charity for the year ended 31 March 2023. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by charities" (FRS 102) in preparing the annual report and financial statement of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts 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 published in October 2019.

***Objectives and activities***

**a. Achievements and Performance and plans for the future**

Broomgrove provides a team of activity co-ordinators who deliver a daily, varied programme for the residents. There are open house parties in the summer and winter for residents and their families along with past friends. The web site has been revamped and now has an up to date blog posting, which together with the managers weekly email keeps everyone up to date with our news.

A Physiotherapist visits twice a week and our Clinical Governance committee meet each quarter to monitor and support the clinical issues.

We review and update future plans and objectives of the charity on a regular basis.

**1. Improving and maintaining standards**

The quality of care will continue to improve through the recruitment, development and retention of effective and caring staff, receiving appropriate training, within a managed-risk environment. The residents' social well-being will be improved through extended activities and opportunities. The physical environment will continue to be improved through investment in renovation and redecoration throughout the home. The Trustees wish to maintain the best of the caring practices and traditions inherited from the past and continue to develop these to meet the challenges of the future. Particular care continues to be taken to protect residents and staff from infection by the COVID-19 virus.

**2. Achieving a sound financial basis**

The charity will continue to develop its services to create opportunities to generate new income to assist in the achievement of a balanced budget, thereby helping to share the costs facing its residents across a wider base. Steps to improve financial accounting and management have been undertaken to assist in better cost control and value for money, in particular the Trustees have decided to use professional asset managers to manage part of the free reserves. The Trust owns the freehold of the property in which the Nursing Home is located.

**3. Marketing and business development**

A marketing strategy is being followed to achieve a high level of bed occupancy, enabling prices to remain competitive and affordable for our clients, whilst protecting the charity's financial viability through the achievement of acceptable annual surpluses, to fund re-investment (maintaining a 'not-for-profit' ethos).

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**TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**  
*FOR THE YEAR ENDED 31 MARCH 2023*

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***Achievements and performance***

**a. Review of results and financial position**

The Trustees are to report a deficit before net losses on investments of (£13,736) for the year ended 31 March 2023. (2022: surplus of £24,476). Overall Income has increased this financial year which is mainly down to the recovery after the pandemic and an increase in residents' fees.

The most significant operating expense is payroll, with staff costs accounting for 78% of our operating expenditure. The control of staffing levels and costs is regarded as a priority by the Trustees and management team and this year staffing costs have been a challenge mainly due to staff sickness and staff vacancies.

Non- staffing costs have increased by £52,000 on the prior year as a direct result of the cost of living crisis. Most of this increase was on fuel, light and power up by £20,000 and the price of food up by £27,000.

No major capital expenditure has been incurred in this financial year. The level of free reserves has decreased for this financial year alongside the cash in bank. For accounting purposes, the deficit of (£13,736) above is increased to (£24,205) by the recognition of unrealised and realised investment loss.

**b. Review of activities**

The principal activity of the charity during the year continued to be the promotion, management and maintenance of a Nursing Home.

**c. Covid-19**

The Trustees have considered the ongoing impact of the COVID 19 pandemic on the charity's activities, workforce and supply chain as well as the wider economy. During the year now being reported, vaccination and natural resistance eased the impact of the disease and while the future is never certain, the Trustees are satisfied that there are adequate resources to deal with any financial losses from the present level of infection in the community.

The Trustees do however recognise that there is some uncertainty about the duration and impact of COVID-19 in the future and hence the inherent risk regarding the success and sustainability of future plans. With an infection like COVID there is uncertainty as to how the virus will develop and any uncertainty is of concern. After careful consideration, however, the Trustees are of the view that with the reserves that exist and the ability of the management of the nursing home to manage infections within the nursing home, the charity remains a going concern. The Trustees therefore continue to adopt the going concern basis of the preparation for these financial statements.

**d. Investment policy**

Rathbones (formerly Investec Wealth and Investment Ltd) continue to manage the portfolio on behalf of the Trustees. The account is to be managed on a discretionary basis with an investment strategy of medium risk and an income objective of 3% per annum. A benchmark has been set made up of 27.5% fixed interest investments, 57.5% equities and commercial property and 15% cash and alternative investments. The Trustees receive a valuation of the portfolio on a quarterly basis and at least annually a manager from Investec presents a verbal report to a meeting of the Trustees. At the board meeting held in September 23 the focus was switched to one of capital potential rather than income.

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**TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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**Structure, governance and management**

**a. Objectives and aims**

The objects of The Broomgrove Trust are to provide convalescent, nursing and respite care for the sick and aged in the Sheffield area. It does this through the provision of fully-serviced nursing accommodation for its residential and respite patients. The demand for small self-contained flats is reduced and at the 31st March 2023 only 1 remained and will not be re-let when it becomes vacant. The Trust is fully registered with all required regulatory bodies.

**b. Governing document and Trustee appointment**

The Charity, The Broomgrove Trust, is a company limited by guarantee and governed by its Memorandum and Articles of Association.

The Trustees, listed on page 1 are all members of the company and liability is limited to £1 per member in the event of the charity being wound up.

New Trustees are recommended by existing Trustees, with reference and regard to the skills requirements of the board which are periodically reviewed by the board. Upon appointment, Trustees receive access to the governing documentation and are briefed by the Chairman on the current status of the company. All Trustees are encouraged to attend external training to keep up to date best practice and legislative requirements.

**c. Pay policy for senior staff**

Broomgrove's Board of Trustees (all volunteers) delegate the safe and effective running of the charity to the management team.

Broomgrove's Management team comprises the following two members with a vacant position for a full time Clinical Nurse Manager. At the time of writing this report the position had been filled.

Name	Role	Length of service	Qualifications
Ms Judith Warburton	Manager	18 years	SRN, RSCN, Dip N, ENB998
Vacant Position	Clinical Nurse Manager		
Mrs Janet Biggin	Clinical Nurse Manager (part time)	14 years	SRN

Remuneration for the Management team is determined by the Board of Trustees. Levels of remuneration are set to ensure that Broomgrove attracts good people into these critical roles, with reference to market conditions and the specific skills required. The Management team's performance is monitored by the Board.

**d. Organisational structure**

The nursing home is managed principally by the Nursing Home Manager, together with a staff of 85 full and part time employees, under the direction of the Trustees. Financial accounting and payroll services are provided under contract by St Luke's Hospice on an arm's length commercial basis. There is no element of cross subsidy arising from this relationship.

**Structure, governance and management (continued)**

**e. Risk management**

By closely monitoring and assessing the current and emerging risks that have the potential to impact our activities, we can make the best decisions for our residents and our long-term sustainability.

**Overall approach**

The Board of Trustees considers strategic and financial risks on a regular basis and a sub-committee of the Board has been established specifically to cover clinical risks (Clinical Governance Committee).

Broomgrove engages an external organisation to support its risk assessment; risk management and health & safety processes and policies and procedures are designed to enable the achievement of the charity's objectives while controlling the risks associated within the environment in which it operates.

The reporting of risks and the monitoring of actions and controls are conducted by management as part of the governance arrangements, who routinely report the findings to the Trustees. The Trustees utilise the information to prioritise strategic and operational risks and ensure risk action plans are devised and implemented.

The principal risks and uncertainties affecting the charity and their potential impact, together with the means by which they are managed are as follows:

**Going Concern**

The Board has prepared forecasts of income and expenditure and cash flow for the period to 31st March 2024 and projections to 31st March 2025. They have subjected these forecasts to sensitivity analysis which shows that they have sufficient reserves to be able to continue for the foreseeable future. They will continue to monitor the impact on income and take appropriate action as necessary. The Trustees continue to adopt the going concern basis on the financial statements.

**Financial Risks**

- Reduction in occupancy

**Potential impact:** the majority of income is derived from residents, with the associated risk that occupancy falls below budget, causing a drop in revenue and resultant pressure on cash flow.

**Mitigation:** the charity continues to focus on continually improving the quality of services and facility to ensure as high an occupancy rate as possible, along with prudent budgeting and ensuring sufficient reserves are retained to meet unexpected deficits. If occupancy reduces or rises, staffing levels are adjusted to match demand.

- Agency Costs

**Potential impact:** appropriate staffing levels are required to ensure that the correct level of care is provided. With a shortage in qualified nursing staff across the sector, the charity may be required to use agency staff who cost considerably more than their own staff.

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**TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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**Structure, governance and management (continued)**

Mitigation: Monthly tracking of budget against actual performance including agency usage is undertaken and reported to the Trustees.

- National Minimum Wage and Pension increase

Potential impact: a number of employees have salaries based on the statutory National Minimum Wage/National Living Wage or close to this. As such, legislative increases in the National Minimum Wage and Living Wage, which are in excess of income inflation, could reduce profitability.

Mitigation: the Trust budgets carefully for National Minimum Wage/Living Wage/Pension cost increases and the impact on its cash flow and profitability.

- Reputational risk

Potential impact: a serious incident or harm to one or more residents could result in negative publicity. Such incidents may result in an increase in scrutiny from regulators as well as from residents and their families.

Mitigation: in order to mitigate this risk as far as possible, we have carried out substantial employee training, employee inductions and employee reference procedures, including a criminal background check for all staff. This risk, in particular, is monitored by the Clinical Governance Committee.

- Regulatory risk

Potential impact: the regulatory requirements cover the entire range of the nursing home's function. Failing to comply with regulations including the CQC registration and standard of care, can result in the levy of fines and/or the revocation or suspension of registration or temporary suspension of placements. A temporary suspension would have a significant effect on income as it directly and negatively affects occupancy.

Mitigation: the charity self-assesses against the key tests used by the regulatory authorities and works closely with South Yorkshire Integrated Care Board /Sheffield City Council to improve practices for care and for the recording of the history of the residents' treatment in order to improve the level of care and to improve Broomgrove's rating.

The Clinical Governance Committee of the Board monitors and investigates all reported incidents and accidents.

The aforementioned external agency engaged to identify and mitigate health and safety requirements undertake independent assessments of health and safety standards at Broomgrove, including ensuring that risk assessments are current and significant findings are reported to management.

All accidents, incidents and near misses are investigated and where necessary full root cause analysis is undertaken. Incidents, where required, are reported under RIDDOR.

We are visited regularly by South Yorkshire Fire and Rescue as part of the services of familiarisation and we maintain independent contractors to check and service the lighting, fire alarm and extinguishers.

We have been currently inspected by the local authority (The Regulator) for food hygiene and maintain our 5 star rating.

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**TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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**Structure, governance and management (continued)**

**f. Reserves policy**

In drawing up the reserves policy, Trustees are mindful of the need to balance financial prudence with the importance of getting money to the front line quickly. Holding reserves allows us to navigate unexpected drops in income or sudden short-term increases in expenditure, protecting us against risks (some of which are mentioned above) and include COVID-19 risks.

The level of reserves required is determined using a comprehensive budget and cash flow forecast. Regular updates and monitoring of these are carried out to ensure that a surplus is achieved and cash flow is adequate for the needs of the Trust.

The Trustees consider a cash and investments balance in the region of £270,000 to £370,000 to be a reasonable amount to provide for unforeseen financial fluctuations. The Trustees' target is that free reserves (being net current assets plus investments) are in the same financial range of £270,000 to £370,000, as the Trustees are mindful that the calculation of free reserves will exclude any cash balances that are already committed or designated. As at 31 March 2023, free reserves were £333,833. The focus in the coming year and beyond will be to maintain the current level of cash and free reserves at the figure stated in the policy.

**g. Information on fundraising practices**

Broomgrove is not currently registered with the fundraising regulator. During the year we have not appointed any professional fund-raiser to support the work of the charity or undertaken any specific fundraising activities. We have received no complaints in relation to fundraising activities.

**h. Public Benefit**

In planning and delivering our services and activities, the Trustees and management of The Broomgrove Trust have given due regard to the need to ensure that the nursing home provides public benefit – following the Charity Commission's guidance on these matters. The practices developed at Broomgrove have been used as templates by other nursing homes in the city and beyond. Beds are specifically retained so that recuperation from surgery and short-term respite stays can be offered. This facility is not widely available elsewhere.

A residents' support fund has been established to provide funds to assist residents who may encounter financial difficulties.

The Broomgrove Trust offers its services to all members of the public, and operates on a not-for-profit basis – providing superior medical access, attended nursing, and activities support – as well as offering subsidised accommodation to residents. The Trust keeps sight of its charitable objectives and will continue actively to support clients where this is appropriate for their well-being and welfare.

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**TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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**Statement of Trustees' responsibilities**

The Trustees (who are also directors of The Broomgrove Trust for the purpose of company law) are responsible for the preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2019 (FRS 102);
- make judgments and accounting 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 charitable company will continue in operation.

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

**Disclosure of information to auditor**

In so far as the trustees are aware:

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

**Auditor**

The auditor, BHP LLP, has indicated his willingness to continue in office. The designated Trustees will propose a motion reappointing the auditor at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:

*A M Anderson*

**Dr A Anderson MA BM BCH FRCP**  
Deputy Chair

Date: 11.12.23

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**THE BROOMGROVE TRUST**  
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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE BROOMGROVE TRUST**

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We have audited the financial statements of The Broomgrove Trust (the 'charitable company') for the year ended 31 March 2023, which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including 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 charitable company's affairs as at 31 March 2023, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

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

**Conclusions relating to going concern**

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

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

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

**Other information**

The other information comprises the information included in the trustees' report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the trustees' report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. 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 course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE BROOMGROVE TRUST (CONTINUED)**

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**Opinion on other matters prescribed by the Companies Act 2006**

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

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

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

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

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

**Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

**Auditor responsibilities for the audit of the financial statements**

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

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE BROOMGROVE TRUST (CONTINUED)**

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Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- the 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 charitable company through discussions with management and trustees and from our knowledge and experiences of the 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 charitable company, including Charities Act 2011, Companies Act 2006, CQC, safe-guarding, health and safety and GDPR regulations.
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and trustees;
- 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 charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by;

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

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

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- 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 were 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.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the FRC's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE BROOMGROVE TRUST (CONTINUED)**

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**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Rachel Heath (Senior statutory auditor)

for and on behalf of

**BHP LLP**  
Statutory auditor  
2 Rutland Park  
Sheffield  
S10 2PD

Date: *12<sup>th</sup> December 2023*

**THE BROOMGROVE TRUST**  
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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
<b>Income from:</b>					
Donations and legacies	4	10,287	11,173	21,460	133,971
Charitable activities	5	2,189,600	-	2,189,600	1,843,105
Investments	6	3,815	-	3,815	4,540
Other income	7	200	-	200	10,179
<b>Total income</b>		<b>2,203,902</b>	<b>11,173</b>	<b>2,215,075</b>	<b>1,991,795</b>
<b>Expenditure on:</b>					
Charitable activities	8	2,217,638	11,173	2,228,811	1,967,319
<b>Total expenditure</b>		<b>2,217,638</b>	<b>11,173</b>	<b>2,228,811</b>	<b>1,967,319</b>
<b>Net (expenditure)/income before net (losses)/gains on investments</b>		<b>(13,736)</b>	<b>-</b>	<b>(13,736)</b>	<b>24,476</b>
Net (losses)/gains on investments		(10,469)	-	(10,469)	4,706
<b>Net movement in funds</b>		<b>(24,205)</b>	<b>-</b>	<b>(24,205)</b>	<b>29,182</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		1,533,648	-	1,533,648	1,504,466
Net movement in funds		(24,205)	-	(24,205)	29,182
<b>Total funds carried forward</b>		<b>1,509,443</b>	<b>-</b>	<b>1,509,443</b>	<b>1,533,648</b>

The Statement of Financial Activities complies with the requirements for an income and expenditure account under the Companies Act 2006 and includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

**THE BROOMGROVE TRUST**  
**(A company limited by guarantee)**  
REGISTERED NUMBER: 01746654

**BALANCE SHEET**  
**AS AT 31 MARCH 2023**

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	14	1,169,473	1,179,768
Investments	15	142,342	154,182
		<u>1,311,815</u>	<u>1,333,950</u>
<b>Current assets</b>			
Debtors	16	255,890	242,053
Cash at bank and in hand		152,311	176,726
		<u>408,201</u>	<u>418,779</u>
Creditors: amounts falling due within one year	17	(179,827)	(178,588)
<b>Net current assets</b>		<u>228,374</u>	<u>240,191</u>
<b>Total assets less current liabilities</b>		<u>1,540,189</u>	<u>1,574,141</u>
Creditors: amounts falling due after more than one year	18	(30,746)	(40,493)
<b>Total net assets</b>		<u>1,509,443</u>	<u>1,533,648</u>
<b>Charity funds</b>			
Restricted funds:			
Unrestricted funds (including Revaluation Reserve of £nil (2022: £10,084))	19	1,509,443	1,533,648
<b>Total funds</b>		<u>1,509,443</u>	<u>1,533,648</u>

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**THE BROOMGROVE TRUST**  
**(A company limited by guarantee)**  
REGISTERED NUMBER: 01746654

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**BALANCE SHEET (CONTINUED)**  
*AS AT 31 MARCH 2023*

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The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



**Dr A Anderson MA BM BCH FRCP**

Date: 11.12.23

The notes on pages 18 to 35 form part of these financial statements.

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**THE BROOMGROVE TRUST**  
**(A company limited by guarantee)**

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**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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	Note	2023 £	2022 £
<b>Cash flows from operating activities</b>			
Net cash used in operating activities	22	10,655	(5,834)
<b>Cash flows from investing activities</b>			
Dividends and interest from investments		3,815	4,540
Purchase of tangible fixed assets		(30,749)	(35,279)
Proceeds from sale of investments		18,512	34,600
Purchase of investments		(20,191)	(29,907)
<b>Net cash used in investing activities</b>		<b>(28,613)</b>	<b>(26,046)</b>
Repayments of borrowing		(9,507)	-
<b>Net cash (used in)/provided by financing activities</b>		<b>(9,507)</b>	<b>-</b>
<b>Change in cash and cash equivalents in the year</b>		<b>(27,465)</b>	<b>(31,880)</b>
Cash and cash equivalents at the beginning of the year		185,301	217,181
<b>Cash and cash equivalents at the end of the year</b>	23	<b>157,836</b>	185,301

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**THE BROOMGROVE TRUST**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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**1. General information**

The charity is a company limited by guarantee and governed by its Memorandum and Articles of Association. The registered office is 30 Broomgrove Road, Sheffield, S10 2LR.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

**2.2 Income**

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

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the charity, can be reliably measured.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

**2.3 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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**2. Accounting policies (continued)**

**2.3 Expenditure (continued)**

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

**2.4 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**2.5 Tangible fixed assets and depreciation**

Tangible fixed assets are included at original cost less accumulated depreciation, with the exception of freehold buildings and paintings. Freehold buildings are not depreciated because they are maintained in good condition so that their value is not significantly impaired by the passage of time, and in consequence any element of depreciation would be immaterial. The paintings are not depreciated because their value is not significantly impaired by the passage of time, and in consequence any element of depreciation would be immaterial.

The non-depreciation of freehold buildings and paintings is a departure from the general requirement of the Companies Act 2006 and Charities SORP (FRS102) for all tangible assets to be depreciated. The trustees are of the opinion that such treatment is necessary to give a true and fair view.

A de minimus limit is set whereby only expenditure over £500 is capitalised, unless it is part of a larger project.

In accordance with FRS102, the trustees have performed an annual impairment review and consider that the carrying value of the freehold property and the paintings is not higher than the recoverable amount.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the statement of financial activities incorporating income and expenditure account.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following bases:

Major refurbishments	- 10 years straight line
Artwork	- impaired cost
Equipment/ refurbishments and alterations	- 25% reducing balance
Computer equipment	- 3 years straight line
Lift	- 20 years straight line

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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**2. Accounting policies (continued)**

**2.6 Investments**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

**2.7 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**2.8 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**2.9 Liabilities and provisions**

Liabilities 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.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

**2.10 Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**2.11 Pensions**

The charity operates a stakeholder pension scheme, a personal pension plan and an Auto-Enrolment pension scheme. Contributions are expensed as they become payable.

**2. Accounting policies (continued)**

**2.12 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

**2.13 Employee benefits**

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

**2.14 Tax**

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

**3. Critical accounting estimates and areas of judgment**

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results.

The paintings included within fixed assets are based on the trustees' opinion of their value taking into account their knowledge of the market for similar assets.

**THE BROOMGROVE TRUST**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**4. Income from donations and legacies**

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Legacies and donations	10,181	-	10,181	73,636
Grants received	106	11,173	11,279	60,335
<b>Total 2023</b>	<b>10,287</b>	<b>11,173</b>	<b>21,460</b>	<b>133,971</b>
Total 2022	73,636	60,335	133,971	

**5. Income from charitable activities**

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Patients' fees	2,191,104	2,191,104	1,831,310
Patients' fees charitable reduction	(18,157)	(18,157)	(3,024)
Receipts from residents	16,653	16,653	14,819
<b>Total 2023</b>	<b>2,189,600</b>	<b>2,189,600</b>	<b>1,843,105</b>
Total 2022	1,843,105	1,843,105	

**THE BROOMGROVE TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**6. Investment income**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<b>Total funds 2022 £</b>
Investment income	<b>3,815</b>	<b>3,815</b>	4,540
Total 2022	<b>4,540</b>	<b>4,540</b>	

**7. Other income**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<b>Total funds 2022 £</b>
Furlough income (CJRS)	-	-	10,179
Other income	<b>200</b>	<b>200</b>	-
	<b>200</b>	<b>200</b>	10,179
Total 2022	<b>10,179</b>	<b>10,179</b>	

**8. Analysis of expenditure on charitable activities**

**Summary by fund type**

	<b>Unrestricted funds 2023 £</b>	<b>Restricted funds 2023 £</b>	<b>Total 2023 £</b>	<b>Total 2022 £</b>
Charitable activities	<b>2,217,638</b>	<b>11,173</b>	<b>2,228,811</b>	1,967,319
Total 2022	<b>1,906,984</b>	<b>60,335</b>	<b>1,967,319</b>	

**THE BROOMGROVE TRUST**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**9. Analysis of expenditure by activities**

	Direct costs 2023 £	Support costs 2023 £	Total funds 2023 £	Total funds 2022 £
Charitable activities	<u>2,156,821</u>	<u>71,990</u>	<u>2,228,811</u>	<u>1,967,319</u>
Total 2022	<u>1,906,716</u>	<u>60,603</u>	<u>1,967,319</u>	

**Analysis of direct costs**

	Total funds 2023 £	Total funds 2022 £
Staff costs	1,574,590	1,447,330
Depreciation	41,043	49,591
Water, council tax and insurance	31,979	28,557
Light, heat and power	49,222	29,448
Repairs, renewals and upkeep	75,377	78,735
Food	106,862	80,004
Miscellaneous expenses	55,578	44,431
Medical services and supplies	60,921	59,415
Legal and professional fees	13	13
Agency fees	154,562	83,445
Governance costs (note 10)	6,674	5,747
	<u>2,156,821</u>	<u>1,906,716</u>

**THE BROOMGROVE TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**9. Analysis of expenditure by activities (continued)**

**Analysis of support costs**

	<b>Total funds 2023 £</b>	<b>Total funds 2022 £</b>
Telephone, postage and advertising	<b>16,829</b>	14,258
Miscellaneous expenses	<b>10,137</b>	8,912
Legal and professional fees	<b>2,426</b>	2,548
Governance costs (note 10)	<b>42,598</b>	34,885
<b>Total 2023</b>	<b>71,990</b>	<b>60,603</b>

**10. Governance costs**

	<b>2023 £</b>	<b>2022 £</b>
<b>Direct costs</b>		
Wages and salaries	<b>6,674</b>	5,747
	<b>6,674</b>	5,747
<b>Support costs</b>		
Telephone, postage and advertising	<b>1,870</b>	1,585
Legal and professional fees	<b>29,952</b>	27,600
Audit fees	<b>10,776</b>	5,700
	<b>42,598</b>	34,885
<b>Total governance</b>	<b>49,272</b>	<b>40,632</b>

In both years all expenditure on governance costs was from unrestricted funds.

**THE BROOMGROVE TRUST**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**11. Net income/(expenditure)**

	<b>2023</b>	2022
	£	£
<i>This is stated after charging:</i>		
Depreciation of tangible fixed assets owned by the charity	<b>41,044</b>	49,591
	<b>41,044</b>	49,591

**12. Auditor's remuneration**

	<b>2023</b>	2022
	£	£
Fees payable to the charity's auditor for the audit of the charity's annual accounts	<b>8,280</b>	5,200

**13. Staff costs**

	<b>2023</b>	2022
	£	£
Wages and salaries	<b>1,456,958</b>	1,338,866
Social security costs	<b>101,888</b>	90,673
Other pension costs	<b>22,418</b>	23,538
	<b>1,581,264</b>	1,453,077

The average number of persons employed by the charity during the year was as follows:

	<b>2023</b>	2022
	No.	No.
Administration	<b>4</b>	4
Nursing	<b>53</b>	53
Housekeeping	<b>12</b>	10
Catering	<b>10</b>	10
Wellbeing	<b>3</b>	4
Maintenance	<b>1</b>	1
Laundry	<b>2</b>	2
	<b>85</b>	84

**THE BROOMGROVE TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**13. Staff costs (continued)**

No employee received remuneration amounting to more than £60,000 in either year.

The total amount of employee benefits including employer's NI and pension received by key management personnel is £85,734 (2022: £90,239). The Charity's key management personnel are detailed in the Trustees' Report.

During the year, no trustees received any remuneration (2022 - £nil).

During the year, no trustees received any benefits in kind (2022 - £nil).

During the year, trustees received reimbursement of expenses totalling £nil (2022 - £nil).

**14. Tangible fixed assets**

	Freehold property £	Entrance refurbishment £	Paintings £	Office equipment £	Catering refurbishment s £	Total £
<b>Cost or valuation</b>						
At 1 April 2022	954,051	102,005	67,471	953,201	81,225	2,157,953
Additions	-	-	-	30,749	-	30,749
At 31 March 2023	954,051	102,005	67,471	983,950	81,225	2,188,702
<b>Depreciation</b>						
At 1 April 2022	-	102,004	-	794,956	81,225	978,185
Charge for the year	-	1	-	41,043	-	41,044
At 31 March 2023	-	102,005	-	835,999	81,225	1,019,229
<b>Net book value</b>						
At 31 March 2023	954,051	-	67,471	147,951	-	1,169,473
At 31 March 2022	954,051	1	67,471	158,245	-	1,179,768

**THE BROOMGROVE TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**15. Fixed asset investments**

	Listed securities £	Cash £	Total £
<b><i>Cost or valuation</i></b>			
At 1 April 2022	145,607	8,575	154,182
Additions	20,191	-	20,191
Disposals	(18,512)	(3,050)	(21,562)
Revaluations	(10,469)	-	(10,469)
At 31 March 2023	<u>136,817</u>	<u>5,525</u>	<u>142,342</u>
<b><i>Net book value</i></b>			
At 31 March 2023	<u>136,817</u>	<u>5,525</u>	<u>142,342</u>
At 31 March 2022	<u>145,607</u>	<u>8,575</u>	<u>154,182</u>

The historical cost of the listed securities are £138,365 (2022: £135,523).

**16. Debtors**

	2023 £	2022 £
Trade debtors	220,080	210,074
Prepayments and accrued income	35,810	31,979
	<u>255,890</u>	<u>242,053</u>

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**THE BROOMGROVE TRUST**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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**17. Creditors: Amounts falling due within one year**

	<b>2023</b>	2022
	£	£
Bank loans	<b>9,747</b>	9,507
Trade creditors	<b>46,903</b>	56,532
Other taxation and social security	<b>27,407</b>	28,424
Accruals and deferred income	<b>95,770</b>	84,125
	<u><b>179,827</b></u>	<u>178,588</u>
	<b>2023</b>	2022
	£	£
Deferred income at 1 April 2022	<b>4,476</b>	3,619
Resources deferred during the year	<b>5,878</b>	4,476
Amounts released from previous periods	<b>(4,476)</b>	(3,619)
	<u><b>5,878</b></u>	<u>4,476</u>

Deferred income represents monies received in advance of services rendered.

**18. Creditors: Amounts falling due after more than one year**

	<b>2023</b>	2022
	£	£
Bank loans	<b>30,746</b>	40,493

The bank loan is unsecured and has a 2.5% annual interest rate. It is due to be repaid in full by April 2027.

**THE BROOMGROVE TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**19. Statement of funds**

**Statement of funds - current year**

	Balance at 1 April 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2023 £
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Residents support fund	24,294	(18,157)	-	-	6,137
<b>General funds</b>					
General Funds	1,509,354	2,222,059	(2,217,638)	(10,469)	1,503,306
<b>Total Unrestricted funds</b>	<b>1,533,648</b>	<b>2,203,902</b>	<b>(2,217,638)</b>	<b>(10,469)</b>	<b>1,509,443</b>
<b>Restricted funds</b>					
COVID Grants - Workforce recruitment & retention fund	-	11,173	(11,173)	-	-
<b>Total of funds</b>	<b>1,533,648</b>	<b>2,215,075</b>	<b>(2,228,811)</b>	<b>(10,469)</b>	<b>1,509,443</b>

**THE BROOMGROVE TRUST**  
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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023

**19. Statement of funds (continued)**

**Statement of funds - prior year**

	Balance at 1 April 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2022 £
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Residents support fund	27,318	(3,024)	-	-	24,294
<b>General funds</b>					
General Funds	1,477,148	1,934,484	(1,906,984)	4,706	1,509,354
<b>Total Unrestricted funds</b>	<b>1,504,466</b>	<b>1,931,460</b>	<b>(1,906,984)</b>	<b>4,706</b>	<b>1,533,648</b>
<b>Restricted funds</b>					
Covid-19 SCC Infection Control	-	40,220	(40,220)	-	-
Marjorie Coote - Grant towards new carpets	-	3,000	(3,000)	-	-
SCC - National Living Wage Grant	-	17,115	(17,115)	-	-
	-	60,335	(60,335)	-	-
<b>Total of funds</b>	<b>1,504,466</b>	<b>1,991,795</b>	<b>(1,967,319)</b>	<b>4,706</b>	<b>1,533,648</b>

Designated Funds

Residents support fund: this fund has been established to cover residents fees when there has been a change in a resident's financial circumstances. The funds are to be utilised at the trustees' discretion.

Restricted Funds

COVID Grants: this fund is for workforce recruitment & retention.

Covid-19 SCC infection control: there is a grant for National Living Wage and a grant for Covid-19 Infection Control.

Marjorie Coote: this grant is funding for new carpets.

**THE BROOMGROVE TRUST**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**20. Summary of funds**

**Summary of funds - current year**

	Balance at 1 April 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2023 £
Designated funds	24,294	(18,157)	-	-	6,137
General funds	1,509,354	2,222,059	(2,217,638)	(10,469)	1,503,306
Restricted funds	-	11,173	(11,173)	-	-
	<u>1,533,648</u>	<u>2,215,075</u>	<u>(2,228,811)</u>	<u>(10,469)</u>	<u>1,509,443</u>

**Summary of funds - prior year**

	Balance at 1 April 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2022 £
Designated funds	27,318	(3,024)	-	-	24,294
General funds	1,477,148	1,934,484	(1,906,984)	4,706	1,509,354
Restricted funds	-	60,335	(60,335)	-	-
	<u>1,504,466</u>	<u>1,991,795</u>	<u>(1,967,319)</u>	<u>4,706</u>	<u>1,533,648</u>

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**21. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	1,169,473	1,169,473
Fixed asset investments	142,342	142,342
Current assets	408,201	408,201
Creditors due within one year	(179,827)	(179,827)
Creditors due in more than one year	(30,746)	(30,746)
<b>Total</b>	<b>1,509,443</b>	<b>1,509,443</b>

**Analysis of net assets between funds - prior year**

	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	1,179,768	1,179,768
Fixed asset investments	154,182	154,182
Current assets	418,779	418,779
Creditors due within one year	(178,588)	(178,588)
Creditors due in more than one year	(40,493)	(40,493)
<b>Total</b>	<b>1,533,648</b>	<b>1,533,648</b>

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

	2023 £	2022 £
Net (expenditure)/ income for the year (as per Statement of Financial Activities)	<b>(24,205)</b>	29,182
<i>Adjustments for:</i>		
Depreciation charges	<b>41,044</b>	49,591
Losses/(gains) on investments	<b>10,469</b>	(4,706)
Dividends and interest from investments	<b>(3,815)</b>	(4,540)
(Increase) in debtors	<b>(13,837)</b>	(118,561)
Increase in creditors	<b>999</b>	43,200
<b>Net cash provided by/(used in) operating activities</b>	<b>10,655</b>	<b>(5,834)</b>

**23. Analysis of cash and cash equivalents**

	2023 £	2022 £
Cash in hand	<b>152,311</b>	176,726
Cash held in investments	<b>5,525</b>	8,575
<b>Total cash and cash equivalents</b>	<b>157,836</b>	<b>185,301</b>

**24. Analysis of changes in net debt**

	At 1 April 2022 £	Cash flows £	At 31 March 2023 £
Cash at bank and in hand	<b>176,726</b>	<b>(24,415)</b>	<b>152,311</b>
Debt due within 1 year	<b>(9,507)</b>	<b>(240)</b>	<b>(9,747)</b>
Debt due after 1 year	<b>(40,493)</b>	<b>9,747</b>	<b>(30,746)</b>
	<b>126,726</b>	<b>(14,908)</b>	<b>111,818</b>

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**25. Pension commitments**

The company operates a stakeholder pension scheme, a personal pension plan and an Auto-Enrolment pension scheme. Pension costs are accounted for in accordance with FRS102. Pension costs charged in the financial statements are £22,418 (2022: £23,538) representing the contributions payable by the charity during the year ended 31 March 2023. There were contributions totalling £4,281 (2022: £4,631) outstanding at the year end.

**26. Related party transactions**

No related party transactions have taken place during the year (2022: none).

